

# *The* NATIONAL UNDERWRITER

*Life Insurance Edition*



ARTHUR E. BRAUN  
PRESIDENT

Office of the President

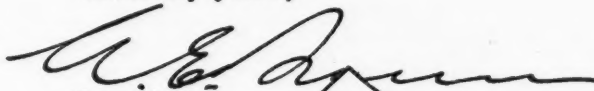
To Members of the National Association of Life Underwriters  
attending the 54th Annual Meeting:

Reliance Life is happy to welcome you again to its  
home office city, just as we did when you first came to  
Pittsburgh 24 years ago.

Real progress has been made by life insurance during  
this relatively brief period since 1919. Ordinary life in-  
surance in force has tripled. Insurance in force at Reliance  
alone has grown from \$137 million to \$575 million.

We congratulate the Life Underwriters on this splendid  
achievement, for which they deserve a full measure of credit.  
May the soundness of your planning at Pittsburgh in 1943 be  
such as to continue the splendid service to our Nation in time  
of war, as you gave in 1919.

Sincerely yours,

  
President

**RELIANCE LIFE**

INSURANCE COMPANY OF PITTSBURGH



*Farmers Bank Building, Pittsburgh, Pennsylvania*

*Assets \$160,000,000*

3

3rd CONVENTION DAILY

FRIDAY, SEPTEMBER 17, 1943

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# WE SALUTE THESE WESTERN LEADERS



AL GAUMER, *President*  
1944 Leading Producers Club



GRANT TAGGART, *President*  
National Association of Life  
Underwriters



ELMA EASLEY, *Co. Delegate*  
Women's Quarter-Million-Dollar  
Round Table

*AND THROUGH THEM EXTEND  
GREETINGS AND BEST WISHES  
TO THE N. A. L. U.*

## CALIFORNIA - WESTERN STATES LIFE INSURANCE CO.

Home Office      Sacramento

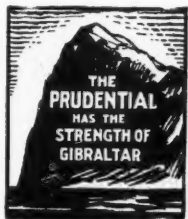
# OUR SERVICE FLAGS

Every life insurance office proudly displays its Service Flag or Honor Roll in token of an ever-lengthening list of men and women in uniform.

All over the global battle-arenas, those recruited from the ranks of our calling are acquitting themselves gloriously. Others are ardently training or are serving in the line of supply.

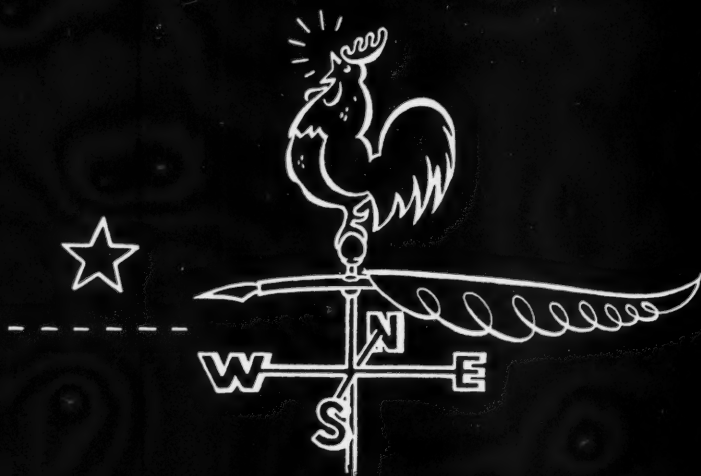
The sight of a service flag should be an inspiration and a challenge to every one of us in the home areas.

Let's give our whole-hearted might to our daily duties and to those related activities that will help bring victorious peace.



**The Prudential**  
**Insurance Company of America**

Home Office, NEWARK, N. J.



*Dedicated to bringing you  
a new outlook on Life...  
(and Accident & Sickness)*

OCCIDENTAL LIFE of CALIFORNIA  
*V. H. Jenkins, Vice President*

OUR PITTSBURGH GENERAL AGENT: ANDREW F. GOYETTE, 1204 LAW AND FINANCE BUILDING



# Great Pittsburgh Convention Closes

## Hedges, Andrews and Hartshorn New Executives

No Upset in Election of Six N.A.L.U. Trustees

### NEW OFFICERS ELECTED

President—Herbert A. Hedges, Equitable Life of Iowa, Kansas City.  
Vice-president—W. H. Andrews, Jr., Jefferson Standard Life, Greensboro, N. C.

Secretary—Wilbur W. Hartshorn, Metropolitan Life, Hartford.

Treasurer—Walter E. Barton, Union Central Life, New York.

Trustees—Clancy D. Connell, Provident Mutual Life, New York; Philip B. Hobbs, Equitable Society, Chicago; Ralph W. Hoyer, John Hancock Mutual Life, Columbus, O.; Ernest A. Crane, Northwestern Mutual Life, Indianapolis; Clarence W. Wyatt, John Hancock Mutual Life, Boston; Steacy E. Webster, Provident Mutual, Pittsburgh.

The election session of the national council Thursday afternoon was lengthy but unexciting. There was no slate-breaking. Supporters of Roy Ray Roberts, State Mutual, Los Angeles, presented his name from the floor as a candidate for secretary in opposition to W. W. Hartshorn, who was recommended by the nominating committee, but without success. The vote for that office was not announced. The six candidates for trustee for whom campaigns had been conducted were all elected. Adam Rosenthal, Acacia Mutual Life, St. Louis, who was drafted by the nominating committee as the seventh man required by the by-laws



W. H. Andrews

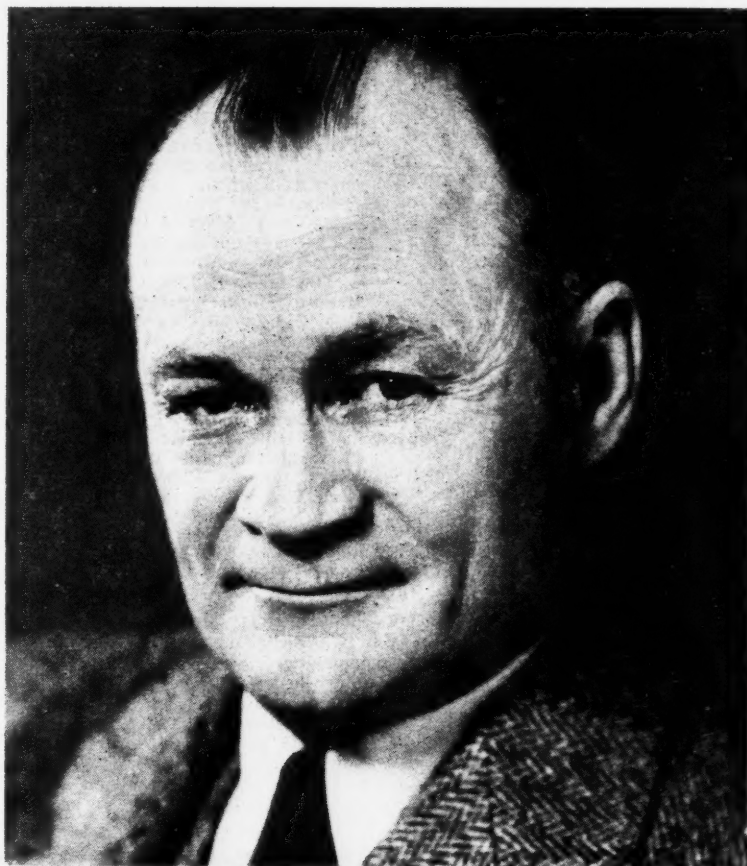


Ralph W. Hoyer

to be on the ballot, also was seventh in the balloting.

The council meeting did not start until 3 o'clock, partly because of the fact that the morning session was not concluded until nearly an hour behind schedule, but mainly because most of the members of the council waited until just before the meeting was due to start to present their credentials and have them certified by the credentials committee. Those who had arrived in good time became extremely restive over the delay and some of them insisted on going ahead, even if all of those who were to participate had not yet received their certificates of qualification. Elmer Beasley of Syracuse stepped into the breach as a volunteer song leader to help in killing time.

## New President Takes Post



HERBERT A. HEDGES

The election of Herbert A. Hedges, general agent of Equitable Life of Iowa in Kansas City, as president of the National Association of Life Underwriters brings to the top post in that organization a man of recognized and proven ability, who has long been active in association work and has devoted himself assiduously and untiringly to the interests of the National association in recent years. He had served for several years as a trustee of the national body prior to being elected secretary in 1941, vice-president last year and president at this convention. In addition to taking his full share of responsibility for general activities as vice-president, he has done a particularly notable job the past year as chairman of the speakers committee, which has arranged for visits by National association officers and trustees to associations in all parts of the country and which is given much of the credit for maintaining membership at a high point. He has long been in great demand as a speaker at sales congresses and association meetings.

When the meeting actually started, President Grant Taggart announced the appointment of an election committee, with Henry S. Stout of Dayton, O., as chairman, and named Sidney Wertimer of Buffalo, national trustee, as parliamentarian and also as timekeeper for the nominating and seconding speeches.

Edwin W. Baker, John Hancock, Louisville, chairman of the nominating committee, read an extremely lengthy report, embodying all of the recommendations made by the national trustees in regard to the method of conducting the election this year and the action taken by the committee in accordance with those recommendations. He pointed out one situation encountered by the committee which he said needs to be remedied. While 90% of the members of the National association are personal producers and 35% are representatives of weekly premiums companies, he said that only

two personal producers (this was later corrected to three) are now connected with the national administration and only one weekly premium man. He said no one from either of these classes had been suggested for office this year and the committee had not been able to find one who would offer as a candidate.

(Continued on Page 14)



C. W. Wyatt



S. E. Webster

## Guon, Costello and Power Final Headliners

Registration at N.A.L.U. Gathering Exceeds 1,400, Judd Benson Presides

With three of the best speeches of the convention delivered Friday morning, the annual gathering of the National Association of Life Underwriters at Pittsburgh was brought to a close Friday noon except for the fellowship hour at which are being presented the new officers, trustees, past national presidents, Pittsburgh officers and convention committee chairmen.

Since a large number are not leaving until evening trains the fellowship hour promises to be exceptionally well attended.

At the Friday morning session Judd C. Benson, Union Central home office general agent, program chairman and retiring trustee, was the presiding officer. Mr. Benson is one of the strong men of the organization and one of the most popular and he is certain to be back at least in the ranks of trustees within a year or two.

The life insurance speakers at the closing session, each of whom had a compelling message, were Woolf Guon, Metropolitan manager in Chicago; John Metropolitan manager in Chicago, and John P. Costello, Southwestern Life, Dallas, president Texas Association of Life Underwriters.

### Power Attends Entire Convention

The concluding speaker, William G. Power of the public relations department of the Chevrolet Motor Car Company, who was selected because of his ability to give the delegates something they could carry home with them as a fitting close to a great convention, proved the wisdom of the selection. While outside of the life insurance business, he had a real message for life insurance men. When he accepted the invitation to speak, he said he thought he ought to attend the entire convention in order to make the sort of appeal he wanted to. Accordingly, he sat through all three days of the meeting, took notes on every speech and made good use of them in a most powerful and convincing inspirational address.

Prior to the speaking program there was the report of the committee on nominations and that on resolutions. Then there was the presentation of membership awards.

### Much Activity in Evening

The election session of the national council drew a large crowd Thursday afternoon and that evening there was much activity. The cocktail party given by President O. J. Lacy of California-Western States Life for Grant Taggart, retiring N.A.L.U. president, was a particularly pleasant gathering, as there were no other conflicting parties or gatherings; the political issues had been settled and as the convention was drawing to a close everyone was in a relaxed mood. There was a dinner meeting for the delegate body of the Pennsylvania State Association of Life

(Continued on Page 19)

## Wage Earner Market Is Analyzed by Guon

"What has happened to our insurance market? Have you and I kept pace with the shifting pattern? What are our peculiar problems?" Woolf Guon, Chicago manager and president of Metropolitan Life's C.L.U. Association, asked at the general session in discussing the wage earner sales possibilities.

The economic picture today creates no new methods but more practical applications of old ones, Mr. Guon pointed out. The debit agent has raised his sights while the ordinary agent should lower his levels but increase his frequency of calls, he declared.

Mr. Guon cited figures which show that 70% of the total income of Illinois in 1942 represented payments made for salaries and wages. "Think of it—70%! Among industrial workers, this means that large numbers who formerly were solely industrial insurance risks, now have the ability to pay for and are potential buyers of ordinary insurance. It means that people owning \$1000 to \$3000 of life insurance have become accustomed to a higher standard of living, and should increase their insurance holdings to provide a larger income for the living expenses of their families.

### In Position to Buy

"They are in a position to pay for life insurance contracts that will build reserves for old age and provide funds for their children's educations."

These facts make it clear that there is a fertile field for the sale of additional insurance ranging from \$2000 to \$5000 or more, Mr. Guon emphasized. "The income in these homes has increased so much that there are still large sums of money available that are not being invested directly in government bonds. There is a fear of economic reaction after the war and the hardship it will cause those not prepared. Because of rising costs, there is a great need for additional insurance among this group.

### Not Only Opportunity But Duty

"It is not only an opportunity for us but a duty to sell the idea of additional insurance for the protection of the family, to help them build a post-war reserve—and to aid the fight against inflation.

"Here is where our market potential has shifted. This group has become a most important buyer of life insurance. It will remain important for it will continue to receive a major share of the nation's total income."

### Large Buyers Market Fades

Former large buyers of insurance are losing their favorable position due to changing economic conditions and taxes, Mr. Guon said.

Federal tax laws tend to place the transfer of property through life insurance in the same category as the transfer of other property. Joint income tax returns are not yet required by law, but the groundwork for it becoming so is already laid. It is probable that the law permitting a wife, out of her own income, to buy insurance on her husband's life, making the proceeds free of estate tax at his death, will be changed. It appears that, little



Woolf Guon

by little, as time goes on, the property of a family under one roof will be considered as though owned by one person, insofar as taxation is concerned. With the opportunity to invest funds at a fair and safe return becoming more difficult, larger reserves of cash and government bonds to pay taxes will become more common. These changes will adversely affect the sale of life insurance for the purpose of lowering taxes.

### Need More Insurance

The millions of industrial workers on the other hand are in need of more insurance. In their income bracket, the purchase of insurance will give them many advantages.

It appears very probable that a great number of the ordinary agents will find it necessary to spend a good share of their time among the industrial workers, if they are to maintain satisfactory production, Mr. Guon predicted.

### Ordinary Sales Opportunity

The time is ripe for a maximum effort in the sale of ordinary insurance payable in monthly installments, which when added to the social security benefits, will fill a definite need.

The solely ordinary agent has never made a serious attempt to enter this field, Mr. Guon declared. "It is true he will have many problems at the beginning, but so did the debit agent, whose first problem it was to sell the idea of life insurance and the financial stability of the insurance companies to these people. In my opinion, if the ordinary agent is to be successful in this field, he will have to follow much the same procedure of canvassing as does the debit agent.

"I have noticed that the methods of good debit agents vary, but every one of them has a definite program of prospecting that has become a habit in his daily work. That sort of a program of daily prospecting for the ordinary agent

## Texas Campaigners Gather at Breakfast

One of the most unique meetings of the convention was the fifth annual reunion of the Amalgamated Society of Trained Seals, the informal association that is composed of men who have been on the main program of the Texas Tri-City Sales Congress. The meeting was in charge of John C. Lelsler, Jr., publisher of the "Southwest Insurer," who holds the office of permanent flipper, and the principal speaker was John P. Costello, Southwestern Life of Dallas, the new president of the Texas Association of Life Underwriters and chief walrus of the society.

A special guest was President Taggart of the National association, who has been a member of the society for several years.

The meeting, a breakfast Wednesday morning, was strictly informal and was reminiscent of the visits to Texas by the members. Numerous people from Texas were guests of the society. The new members of the society who were initiated were William H. Andrews, Jr., and James E. Rutherford and Theo. Green of Massachusetts Mutual, president Oklahoma City association. H. Kenneth Cassidy of San Francisco, also was on the 1943 program, but he had been a member of the society for several years.

Members of the society present included Dix Teachener, Paul Conway, A. R. Jaqua, Jul Baumann, Philip Works, John Williams, Howard Lawrence, Harry Wright, Bert Hedges, Walter N. Hiller, Grant Taggart, Ralph Engelsman, R. B. Coolidge, Holgar Johnson and Manuel Camps, Jr.

is necessary for him to succeed among the industrial workers."

An ordinary agent might plan to spend two or three full days and evenings in this field, Mr. Guon said. If he starts from scratch, he should select a section of the city, say an area 20 or 25 blocks square. He must decide to make a definite number of calls each day, that will result in appoint-

(Continued on page 24)

## Field Cooperation Group's Report Viewed by Hobbs

### Survey Shows Companies Are Keenly Aware of Agents' Problems

In considering the manpower question, at the general session, Philip B. Hobbs, Chicago manager, Equitable Society and N.A.L.U. member of the Committee on Field Cooperation, stated that at committee meetings it has been apparent that no one company has all the answers to this paramount problem.

Just as American industry has pooled its research and abilities for the benefit of all and to the triumphant achievement of American armed might, "so we in the life insurance business can pool for the common good our methods to the great benefit of all agents and all policyholders, thereby increasing our service in a like manner on the home front," Mr. Hobbs declared in explaining how the committee was conceived.

### Pays Tribute to Associates

Mr. Hobbs paid tribute to his associate committee members: Alexander E. Patterson, executive vice-president Mutual Life of New York, who represents the Association of Life Insurance Presidents and is in general charge of the work, and to Gerard S. Nollen, president Bankers Life of Iowa, who represents the American Life Convention.

Slides were shown, pointing out that the field underwriter is one of the most important men in America to the 67 million policyholders of life insurance. "In his hands lies the responsibility for bringing to the American people a means to enjoy the freedom at home for which we are fighting abroad.

"Our field men are responsible for the growth which is essential to the national welfare of American life in-

Continued on page 60)



Group of executive secretaries of local and state associations: Sally Campbell, Cleveland; Ralph Burns, New York City; Margaret Becker, Peoria and Illinois state; Vernon Kroehele, general agent at Cleveland for Northwestern National Life; Joy Luidens, Chicago, and Ross Edgar, Pittsburgh.



# Start Post-War Planning at Once; Life Men Can Help: Hoffman

The important part which life insurance men can play in awakening the nation to the necessity for starting its post-war planning at once was outlined at the Thursday session by Paul G. Hoffman, president of the Studebaker Corporation and chairman of the Committee for Economic Development, which is doing an outstanding work in that field.

"In your daily contacts with millions of Americans you are in an ideal position to sell individual businessmen the need for making their postwar plans now, Mr. Hoffman said. "By so doing you can contribute as much toward winning the peace as you are contributing toward winning the war through your bond-selling activities."

By winning the peace, he said he means assuring the continued existence of a free America—"an America with a higher standard of living than we have ever enjoyed before. Life insurance has played an important part in raising the standard of living in this country far above that in any other country in the world. It will continue to do as much after the war. Under present tax laws it is about the only means remaining through which we can provide financial security for our old age and for our families."

## Winning War First Job

He emphasized that in discussing plans for the postwar period, it must not be forgotten for one moment that at this very minute American boys are fighting all over the world—on land, on sea and in the air, and their heaviest fighting lies ahead. "As the tempo of war increases and our forces charge in for the kill, more and better war equipment must be ready at hand to replace that expended in attack. Providing that equipment is our job on the home front. Nothing must interfere with it. Nothing must be permitted to divert the attention of our minds or the work of our hands from that single objective.

"But time must also be found now to consider problems for which answers must be ready when hostilities cease. We have paid a terrific price in blood and tears because we were unprepared for war. We may pay an even more devastating price if we are similarly unprepared for peace. Our sons are winning the war for us. We must be ready to win the peace for them—and wishful waiting will, in my opinion, put both their freedoms and ours in the greatest jeopardy.

"The problems which peace will bring are numerous and complex. Major policy issues both on the international and domestic fronts must be studied. International monetary policies, labor agreements and world policies must all be given comprehensive attention, just as were food problems at the Hot Springs conference. Many domestic policies need challenging in view of new conditions which will prevail in the postwar world.

## Employment Is Big Problem

"But even though sound answers are found to all the perplexing questions involved in these broad and basic issues, all our hopes of achieving a better world will be shattered unless here in America we succeed in reaching new high levels of peacetime employment and production which, even three years ago, would have seemed fantastic. There can be no better world unless America is strong and free. America cannot remain strong and free if in the postwar period we have too much unemployment for too long. That is a direct invitation to dictatorship. Today there is general agreement on that point.

Perhaps what has not been so clearly recognized is the further point that if

the government furnishes too much employment for too long, the end result will be similar. Too much government employment will result in staggering deficits, in political contamination, and finally in the deterioration of the character of our people. The pressures created by either too much unemployment or by too much government employment may mean that regimentation will replace free enterprise; that our free society will give way to some form of state socialism."

## Question of "Full Employment"

In discussing the postwar employment problem, Mr. Hoffman carefully avoided the use of the phrase "full employment." He said full employment sounds well and has pleasant connotations; "however, I actively deplore its use. Let's consider the phrase 'full employment' for a moment. Exactly what does it mean? Does it mean a job for every man and woman, for every husband and wife in America? If so, what kind of job? Does it mean a job working 40 hours a week with sufficient pay to provide a satisfactory standard of living, or a job working 20 hours a week with just enough to provide a bare existence. Does it mean there will be jobs for everybody at all times when everyone knows that in a free economy there must be a float of several millions? Without the answers to these questions, the term 'full employment' is utterly meaningless and misleading.

"Full employment is an absolute, impossible to attain in a free society. What we are really striving for is a satisfactory level of employment after the war, a level of employment which will enable us to achieve our ultimate goal—a standard of living in postwar America higher than we have ever enjoyed before.

## Defining Satisfactory Level

"When the C.E.D. was organized, we realized that if we hoped to make any contribution to the postwar employment problem, we first must measure the task—by defining as precisely as possible what would constitute in the postwar period that satisfactory level of employment and productivity. In view of the numerous variables and imponderables involved, we could not hope to develop any set of figures which would not be challenged immediately from many quarters. Nevertheless, we finally came to the conclusion that by using a pre-war year as a base, we might develop figures which, while by no means

exact, would give some measure of the postwar employment problem.

"We decided to go back to 1940, our last peacetime year. We did that because we realized that there is no relation whatsoever between our present war economy and a peacetime economy. Taking employment first, we found that approximately 46,000,000 people were gainfully employed in the United States in 1940. Less than 600,000 of them were serving in the armed forces. Very few were engaged in armament production. From an employment standpoint, the situation in 1940 was not satisfactory because it is estimated that there were from 6,000,000 to 9,000,000 competent workers unemployed.

## Present Situation Outlined

"In contrast to 1940, it is estimated that by the end of this year more than 61,000,000 people will be employed in our working-fighting force, and of this number no less than 20,000,000 will be directly engaged in the manufacture of war goods. If America had to provide employment for all those people after the war the task would be staggering, but that is not likely.

"Assuming that several million women, along with overage and underage men, will return to their homes after the fighting stops, leading economists estimate that this country will have to provide something like 58,000,000 jobs with a normal work week to have a satisfactory level of employment. Approximately 2,000,000 of these will be in the armed forces. Government normally employs approximately 4,000,000 people. In addition, there is an obvious need for a postwar public works program after the war. We have had a holiday on highway building and maintenance so that after the war much of our highway system will have to be reconstructed to meet modern traffic conditions. New residential building and slum clearance will necessitate new construction and rehabilitation of such essential services as water works and sewerage. The anticipated postwar expansion in civil aviation will require a huge airport construction program. All of these projects are useful and necessary but even if the green light were given to all essential public works projects at the federal, state and local level, for which blueprints have been made, according to expert advice, employment could not be found for more than 3,000,000 additional men. That means 49,000,000 people will be looking to in-

dustry, commerce, agriculture and the professions for jobs.

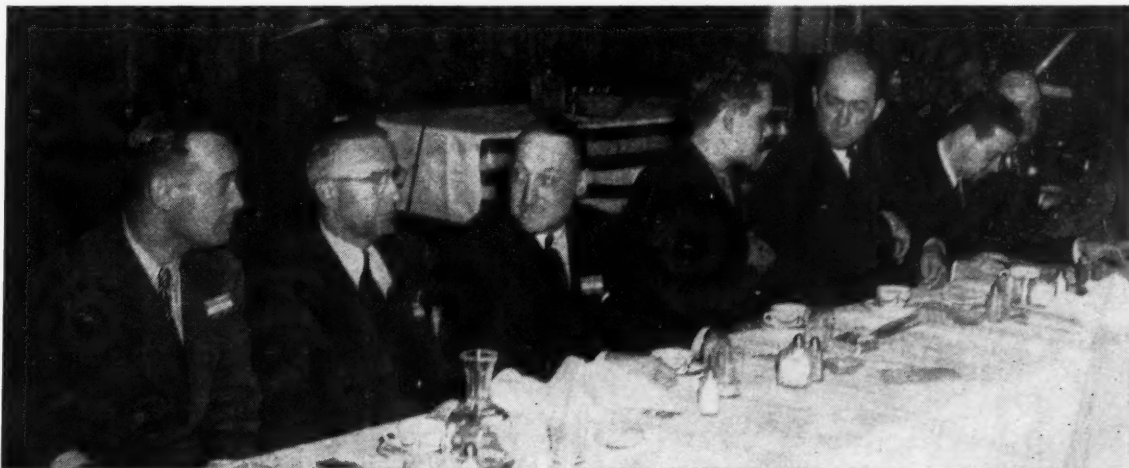
"That is the goal as far as jobs are concerned—but a goal of jobs alone is not enough. High-level employment could be attained very easily if we disregarded completely the reasons for its attainment—a high standard of living and the maintenance of our free society. A 20-hour week might cure unemployment, but it would plunge America into disaster. Jobs might be created by turning our backs on technological advancements, but at what a cost! We create rather than solve problems when we substitute hand-shovels for steam-shovels. Actually, the only way in which we can attain the twin objectives of high-level employment and high-level production is through taking advantage of every technological advancement as rapidly as possible."

He cited the little-publicized report of the National Bureau of Economic Research, "Employment in Manufacturing, 1899-1939: An Analysis of Its Relation to the Volume of Production." In this report the bureau points out that the industries with particularly large increases in both employment and output between 1899 and 1939 were in general those in which exceptionally large declines occurred in employment per unit of product. It mentions the automobile industry as having cut jobs per unit most sharply in that period and yet registering the largest gains both in total numbers employed and in output. In contrast the lumber industry increased its employment per unit of product and suffered a sharp reduction both in total employment and total output.

## Must Increase Gross Output

"To be certain we not only have jobs enough but also that they are the right kind of jobs, we must increase substantially our gross output of goods and services," Mr. Hoffman said. "Some economists estimate that to provide civilian employment for 49,000,000 people after the war, America would have to raise its gross output 30% over the record-breaking peacetime year of 1940; others say 50%. In that year, gross output was \$98 billion. Therefore, on the basis of these estimates our annual output, measured in terms of the 1940 dollar, must be raised to somewhere between \$125 billion and \$145 billion. That is, of course, after we have made the transition back to a peace-

(Continued on page 28)



Head table group at war bond conference:

J. Hawley Wilson, Massachusetts Mutual, Oklahoma City; Steacy Webster, Provident Mutual, Pittsburgh; George Huth, Provident Mutual, Chicago; Larry Bogart, wounded Marine hero; Grant Taggart, retiring N.A.L.U. president; Ted R. Gamble, Treasury Department speaker, and W. H. Andrews, Jr., Jefferson Standard Life, Greensboro, N.A.L.U. vice-president, and war bond chairman.

# GREETINGS

## TO PITTSBURGH FROM NEW YORK

GENERAL AGENTS AND MANAGERS



**CLIFFORD L. McMILLEN**  
GENERAL AGENT

**K. A. LUTHER & CO.**  
General Agents

**L. W. SECHTMAN**  
Aetna Life Insurance Company  
• 60 East 42nd Street  
Lincoln Building  
New York  
Murray Hill 2-0200

**OSBORNE BETHEA**  
General Agent

The Penn Mutual Life Insurance Co.  
50 Church Street  
New York City

**THE C. PRESTON DAWSON  
AGENCY**

New England Mutual  
527 5th Avenue  
New York  
"Ideas Sell Life Insurance"

MARTIN



Aetna Life Insurance Company

**R. H. KEFFER**

General Agent

151 William Street

New York

REctor 2-7900

**GEORGE P. SHOEMAKER, C.L.U.**

General Agent

Provident Mutual Life Insurance Co.

111 John Street

New York

COrtlandt 7-7345

**THE DOREMUS - BRAGG  
AGENCY**

FREDERIC S. DOREMUS  
JAMES ELTON BRAGG, C.L.U.  
Managers

The Guardian Life Insurance Company  
of America

Home Office Agency  
50 Union Square

Downtown Office  
60 John Street

**THE FRASER AGENCY**

Connecticut Mutual Life Insurance Co.

Hartford, Conn.

JOHN M. FRASER, General Agent

149 Broadway

New York

BArclay 7-9300



**A. J. JOHANNSEN AND  
ASSOCIATES**  
NORTHWESTERN MUTUAL LIFE  
INSURANCE COMPANY

**THE JULIUS M. EISENDRATH  
AGENCY**

The Guardian Life Insurance Co.

1800 Empire State Building

New York

CHickering 4-4400



Mutual Benefit Life Insurance Co.

**ARTHUR V. YOUNGMAN**

General Agent

135 Broadway, New York City

REctor 2-8666

**THE CHARLES B. KNIGHT,  
AGENCY, INC.**

General Manager

The Union Central Life Insurance  
Company

225 Broadway

New York, N. Y.

WALTER E. BARTON, Pres.  
PAUL S. RANCK, Vice-Pres.-Treas.

**THE BEARDSLEE AGENCY**

Columbian National Life Insurance Co.

LESTER E. BEARDSLEE, JR., General Agent

45 John Street

New York

BEekman 3-4828

**CLANCY D. CONNELL**

Provident Mutual Life Insurance  
Company

99 John Street

New York

COrtlandt 7-4790

DOWNTOWN AGENCY

**THE PRUDENTIAL INSURANCE  
COMPANY OF AMERICA**

Home Office — Newark N. J.

GERALD A. EUBANK, Manager

40th Floor—40 Wall Street

New York

**MEYER M. GOLDSTEIN, C.L.U.**

The Connecticut Mutual Life Insurance  
Company of Hartford

527 5th Avenue

New York

**MANUEL CAMPS, JR.**

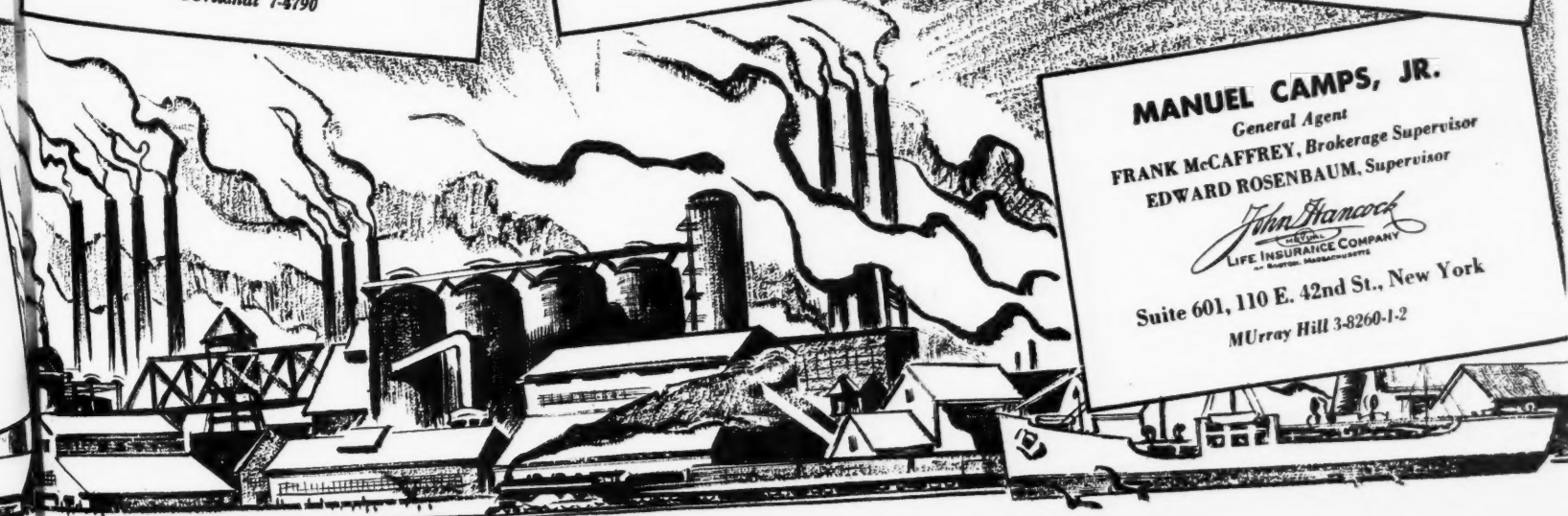
General Agent

FRANK McCaffrey, Brokerage Supervisor  
EDWARD ROSENBAUM, Supervisor

*John Hancock*  
LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

Suite 601, 110 E. 42nd St., New York

MURray Hill 3-8260-1-2



## Old Sales Fields Offer Greatest Opportunity

The great opportunities that exist today for the sale of life insurance are in the fields where an agent has been working in the past, rather than those that are war-created, John P. Costello, Southwestern Life, Dallas, declared in his talk on "Opportunity Is Now." In listing many of these fields, which have



JOHN P. COSTELLO

been good in the past and will be for a long time to come, Mr. Costello said he was not advising the agent to seek new markets and new methods, but rather to cultivate more intensively the same fields where he has been developing his business in the past.

America is on the march and hand in hand with it goes life insurance, Mr. Costello said.

"Prosperity is rampant in this country today because of the war and I confidently believe that prosperity will continue on a high plane for many years after we bring the war to a victorious conclusion. That is why I say that the opportunity for life insurance underwriters is now. The opportunity will be good today, tomorrow and for many tomorrows to come. The gates of financial paradise are wide open, and blind is he who will not enter and partake of the profits."

### Great Long Range Future

Before entering into a discussion of the current opportunities, he took up the great long range future ahead, and said no man can give the best that is in him to life insurance if he is of the opinion that the business has only a few more years to go or its days of prosperity are numbered. He commended the pamphlet, "Is There a Future for Life Insurance?" by G. Franklin Ream and heartily agreed with Mr. Ream that life insurance deals with human nature; that its operations have to do with basic human instincts.

"As long as there are men they will have the instincts of self preservation, of protection for their mates and offspring, will have the desire for ownership and will have the fear of the unknown," he said. "Then just so long will there be life insurance, because life insurance is built upon these very instincts. You and I know that life insurance is the best instrument devised by man to satisfy these desires and alleviate the fears of man."

"Mankind everywhere is fighting and dying to preserve the right to live a



A. E. Patterson, executive vice-president of Mutual Life and former president N. A. L. U.; H. Kenneth Cassidy, Pacific Mutual, San Francisco; C. V. Shepherd, National Life, Cedar Rapids, president Iowa state association, and Roy Ray Roberts, State Mutual, Los Angeles, N. A. L. U. trustee.

normal and decent existence free from fear and insecurity. The whole world is in the search of the very things that our business provides. It is in search of peace of mind. Peace of mind is a part of every life insurance contract and yet it is not a part of the cost.

### No Scarcity of Prospects

"Have no fear that there will be a scarcity of prospects with money in their pockets to buy life insurance in the years ahead. You've read of the great things to come in your newspapers and in the advertisements in the national magazines and have heard of

them on the radio. Leaders of American industry assure us that the miraculous devices now being used to hasten victory will be turned to the benefit of all mankind when peace comes. This means many new industries, thousands of new enterprises and hundreds of thousands of new jobs. Prosperity of unprecedented proportions should follow this war as it did the first world war.

"During wars people facing the grave problem of national security become doubly conscious of the great problem of individual security. In time of stress

(Continued on page 20)

## Convention Greetings from State Mutual

STATE MUTUAL *has been serving the people  
of PITTSBURGH for over sixty years.*

We are happy to pay tribute to our Pittsburgh General Agent, G. Harold Moore, and his able associates, who are carrying on the high quality of underwriting that has characterized this office since 1882.

*State Mutual Life Assurance Company*

OF WORCESTER, MASSACHUSETTS, INCORPORATED 1844



# A MESSAGE TO EQUITABLE POLICYHOLDERS

Sent as an Enclosure with Current Premium Notices

## TAX EXEMPTION FOR LIFE INSURANCE PREMIUMS

On August 20, 1942 the Board of Directors of your Society passed a resolution urging the Congress of the United States to include in the then pending revenue legislation three provisions affecting the tax interests of policyholders; namely, the continuance of the \$40,000 exemption of life insurance policy proceeds from Federal Estate Tax, some reasonable deduction for Federal Income Tax purposes of premiums paid by policyholders for life insurance and exemption from Federal Estate Tax of life insurance proceeds definitely earmarked by policyholders for the payment of Federal Taxes on their estates and the deduction for Federal Income Tax purposes of the premiums paid by policyholders on such policies. This action by the Board was communicated to Senator George, Chairman of the Senate Committee on Finance, and Representative Doughton, Chairman of the House Committee on Ways and Means, with the observation that precedents for such exemptions were to be found in the British and Canadian tax laws.

While Congress did not adopt these recommendations, it did insert in the Victory Tax Title of the Revenue Act provision for a credit for premiums paid for life insurance. In this way it gave recognition to the soundness of the principle involved in exemption from income tax of premiums paid for life insurance.

As a policyholder you will be interested in knowing that on April 19, 1943 Senator Bridges of New Hampshire introduced a bill (S 1016) in the United States Senate which, if passed, will permit individuals to deduct from gross income for tax purposes certain amounts paid as life insurance premiums. The exemption provided by the bill would apply to policies in force on December 8, 1941 and would be limited to 10% of the taxpayer's net income or to \$1,000, whichever is the lesser. This bill is now pending before the Senate Committee on Finance. A companion bill (HR 2541) introduced in the House by Congressman Goodwin of Massachusetts is now pending before the Committee on Ways and Means.

While the management of your Society has a justifiable interest in the effect of taxes upon the capacity of its members to continue their life insurance programs, it recognizes that policyholders as individuals can be more influential than your Society in bringing to the attention of their Congressmen their points of view on the pending legislation.

*Thomas I. Parkinson*  
PRESIDENT

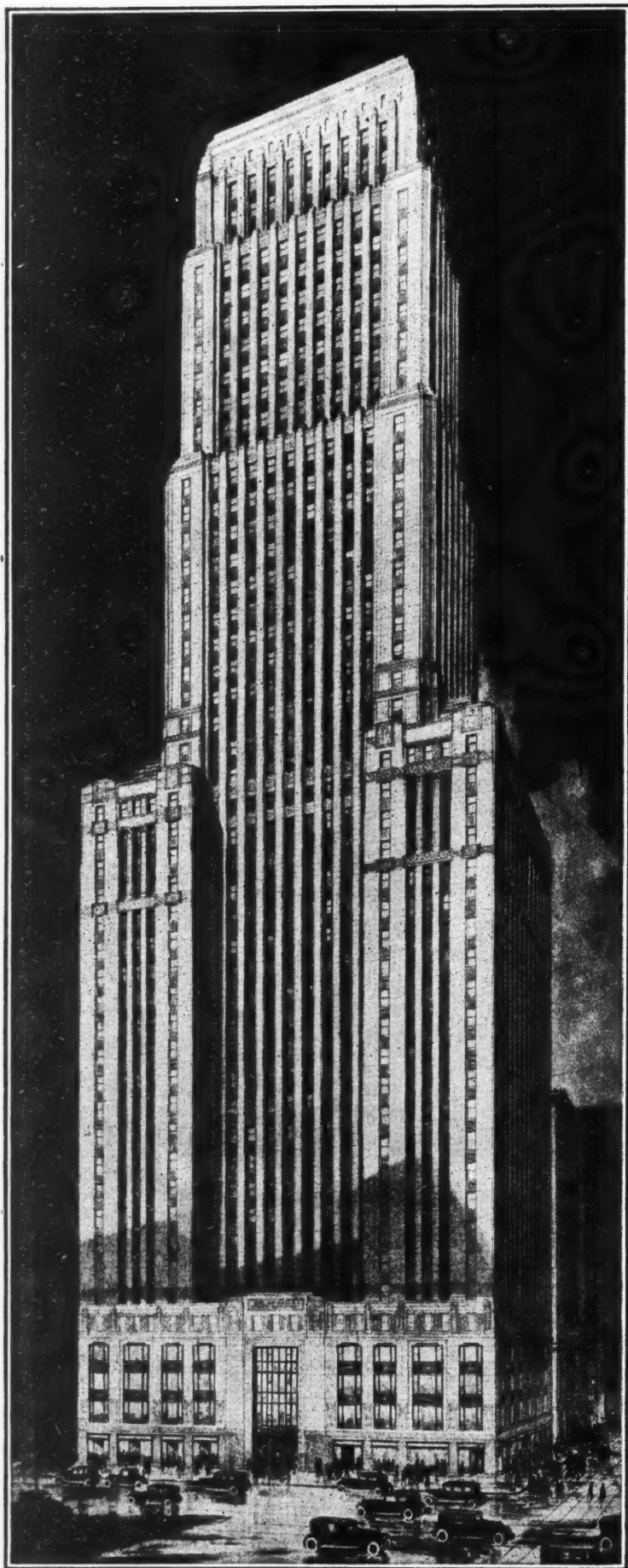


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New York, New York

Thomas I. Parkinson, President



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The General Agents and managers with offices at One La Salle Street whose names appear here have unequalled facilities for handling all life insurance business. Brokers will find prompt and unusual service on brokerage business at these offices. Men who desire to become Life Underwriters and connect with well established organizations that will give helpful aid will find an opportunity awaits them.

Here are some of the most progressive and modern producing organizations offering the finest service on life insurance to be found anywhere in the country.

The **Hughes Agency** is a progressive, aggressive organization, with a staff well equipped to handle those cases in Chicago which you've often thought you would write, but probably never will unless you get someone here to work with you on them.

Underwriters here say we're a good outfit to live with and many out-of-towners say we're a good gang to work with . . . so let's get together on those people who used to live where you live and now live where we live. We're sure we can work out an arrangement profitable to all of us!

**E. W. HUGHES**

*General Agent*

**MASSACHUSETTS MUTUAL LIFE INSURANCE CO.**

One North La Salle St.

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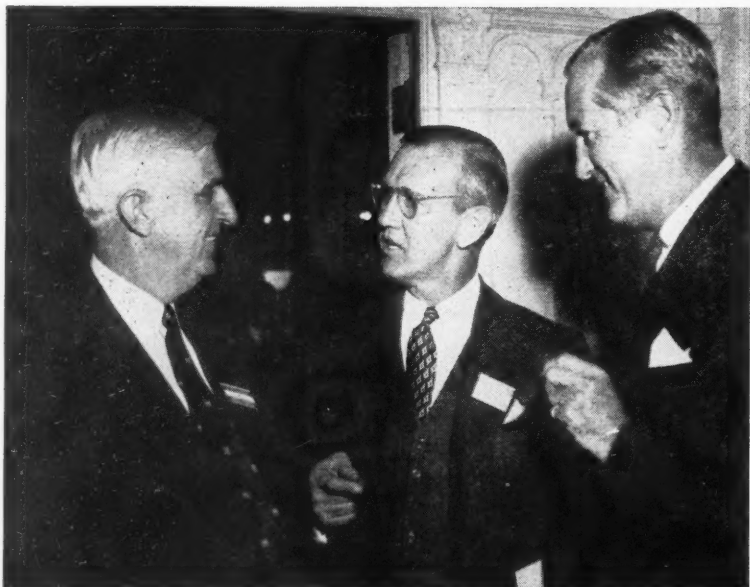
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Ernest A. Crane, Northwestern Mutual, Indianapolis; John Witherspoon, John Hancock Mutual, Nashville, past N. A. L. U. president, and Lawrence C. Baker, Washington, attorney for N. A. L. U.

#### Conn. Commissioner Heard

Col. W. Ellery Allyn, recently appointed insurance commissioner of Connecticut, spoke briefly at the opening of the Thursday session. He declared that life insurance has something more to do just now than writing and servicing policies, as there is a definite movement to take the business away from its present management. He urged that it put up a determined fight against any such action.

#### Virginia-West Va. Breakfast

The delegates from Virginia and West Virginia, to the number of more than 40, got together Thursday morning for an informal breakfast conference on conditions and problems which are common to the two states.

Herbert Hill, Life of Virginia, president of the Virginia association, and Harold Clonch, Metropolitan, Bluefield, president of the West Virginia association, presided jointly.

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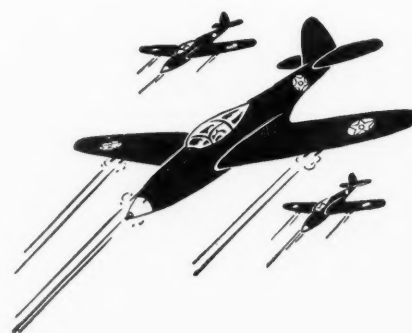
*Some Excellent General Agency  
Opportunities Available.*

### Security Life & Accident Company

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A Recommended Company W. L. BALDWIN, President



## The Spirit of '43

Not unlike the performance in the epic year of '76  
is the spirit of today—the spirit of '43.

There's an intensity of purpose; a uniformity of  
direction; an indomitable will to win; a concerted  
pulling together as a team—just as there was in '76  
when our Nation was born.

Symbolic of that spirit which makes Americans  
unbeatable is the unending stream of reports in the  
life insurance industry of fewer men consistently  
writing more business; creating more security for  
individuals; constantly making the economic fabric  
of the Nation stronger.

We are proud to be identified with an industry  
so totally geared for victory.



## COMMONWEALTH LIFE INSURANCE COMPANY

MORTON BOYD  
President

HOME OFFICE  
Louisville

**"Where Quality Men Are Building Quality Volume"**



Presentation of Philadelphia award to Kentucky state association which increased its membership 110%:

W. Ray Moss, Connecticut Mutual, president Kentucky association; Grant Taggart, retiring N. A. L. U. president, and Morgan O. Woodward, Prudential, Kentucky state national committeeman.

## New High Mark in C.L.U. Chapters

At the annual meeting Thursday of the American Society of C. L. U., Dr. David McCahan, who was reelected secretary, reported that a record high of 52 chapters was achieved in 1942-43 by the addition of the Memphis and Madison, Wis., chapters. Company C.L.U. associations increased to 16.

Of the 294 members in the armed forces, five have lost their lives in the service, Dr. McCahan reported. All were commissioned officers. Lieut. (j.g.) W. A. Burr, Detroit, was killed in action as gunnery officer on a merchant ship which was lost with all its crew. Lieut. Commander Ralph B. Lowes, Jr., Peoria, Ill., died on duty in the South Pacific. First Lieut. James P. Matthews, army air force, Dallas, and Ensign Robert S. Whitla, Syracuse, N. Y., died in service and Lieut. Irving V. G. Perine, marine corps, Newark, was killed in action in the Solomon Islands.

Edward A. Krueger, national treasurer, who was reelected for a fifth term, reported that 31 of the 52 chapters had achieved 100% paid membership, as against 22 such chapters last year. Membership reached a new high at 1,596, which is about 77% of those eligible. Although the society provided for increased activities during the year and waived the dues of 294 members in service, it closed the year in a sound financial condition.

Dr. S. S. Huebner, president of the American College, presented the professional charge to the "token" candidates in the absence of the usual large group of graduates because of wartime travel conditions. Dr. McCahan presented the candidates.

C.L.U. diplomas were awarded to 149 candidates. Four candidates received the certificate of proficiency, not being engaged directly in life underwriting. Fifteen additional candidates were approved on the basis of their completed examinations, and may qualify for the C.L.U. diploma on meeting the three-year professional experience requirement. Five C.L.U.s. received the certificate in agency management.

Diplomas of those not present will be sent to local chapters wherever possible, and will be awarded at chapter meetings or at joint meetings with local life underwriters associations.

"This is the time to fight for further advances in professional life underwriting," Dr. Huebner said in his conferment address. "Higher education in

life underwriting is the outstanding factor that gives confidence and keeps up the morale of the life underwriter. It enables him to think through the complex problems in daily practice in times like these, and in the future.

"We must keep uppermost in our minds the securing of new candidates for the college. If each C.L.U. will sponsor one likely candidate each year, the continued development of the C.L.U. movement and the American College of Life Underwriters will be assured. We must hold the ground won, and we must fight to make new progress."

John D. Moynahan, Metropolitan Life, Chicago, chairman of the committee on new candidates, reported that the development program to interest and sponsor new candidates was thoroughly organized the past year. Chapters and individual C.L.U.'s throughout the country cooperated in the 1943 campaign. A series of three booklets was written for the committee by Hampton H. Irwin, Massachusetts Mutual, informing candidates of the C.L.U. program of study. These were widely distributed. The program for new candidates will be continued with renewed vigor during the coming year. The aim is to have each C.L.U. sponsor at least one qualified candidate.

## Denny Headliner at State Mutual Dinner

G. Harold Moore, Pittsburgh general agent, presided at the State Mutual Life dinner, with R. H. Denny, director of agencies giving the main address. Talks were also given by Roy Ray Roberts, Los Angeles, N.A.L.U. trustee, and Elmer Beezley of Syracuse.

### Go to Home Office

Mr. Moore and Mrs. Roberts are leaving Pittsburgh for the home office, as they are members of the executive committee of the State Mutual General Agents Association, which is holding a meeting commencing Sunday.

## Hill, Morrison, Smith Northwestern Speakers

At the Northwestern Mutual dinner attended by about 40, talks were given by Grant L. Hill, superintendent of agents; Guy E. Morrison of Indianapolis, president of the Special Agents Association, and Herbert L. Smith of Harrisburg, president General Agents Association. Roger Clark, Pittsburgh general agent, presided.

★ ★ ★ V S A P ★ ★ ★

ON JANUARY 1, 1942 the Mutual Benefit inaugurated its VETERANS SERVICE ALLOWANCE PLAN. Requiring no contribution from fieldmen, the Company provides a substantial monthly income for field veterans, men with twenty or more years of service, after they reach the age of 65, based on their earnings during preceding years.

What do Mutual Benefit fieldmen think of the plan? Listen to just this small sample:

FROM ATLANTA—"The best thing the Company has ever done for the benefit of its agents."

FROM BUFFALO—"I did not need this latest act of the Company to increase my loyalty and admiration. It is one of the finest things ever done."

FROM N. Y. C.—"It is just another example of the reasons that make so many of us go on year after year preaching Mutual Benefit—knowing that the service to the public and also the treatment of the representatives is outstanding and equalled by no other company."

HOME OFFICE



NEWARK, N. J.

THE MUTUAL BENEFIT LIFE  
INSURANCE COMPANY



## Elect Hedges, Andrews, Hartshorn

(Continued from Page 3)

Mr. Baker also presented a motion embodying the recommendations of the committee in regard to limitation of nominating speeches, previously announced, which was adopted.

The advancement of Herbert A. Hedges to president and W. H. Andrews, Jr., to vice-president, while



W. W. HARTSHORN

highly acclaimed, did not take much time, as they were unopposed and no nominating speeches were necessary. However, when Mr. Hartshorn was presented as the committee's choice for secretary, H. Kenneth Cassidy, Pacific Mutual, San Francisco, took the floor to nominate Mr. Roberts. Prior to his nominating speech, which under the new rules could not take more than three minutes, Mr. Cassidy asked and received permission to make a five-minute talk against the Wagner bill. He tied this in with the nomination, however, in stressing Mr. Roberts' ac-

York, and John D. Moynahan, Metropolitan Life, Chicago, spoke for Mr. Hartshorn.

Another delay then ensued while the committee was counting the ballots for secretary, which was only partly filled by the reelection of Walter E. Barton as treasurer.

After the trustee candidates had been announced, Edward Gettings, president New York state association, and Wallace Darling of Cedar Rapids spoke for Mr. Connell; W. A. Arnold and Earl Schaeffer, both of Harrisburg, for Mr. Webster; Guy Morrison of Indianapolis and Verlin Harrold of Fort Wayne for Mr. Crane; W. L. Coonrod, Springfield, Mo., Paul Cottingham of Omaha and John Steger of Minnesota for Mr. Rosenthal; Fred A. Schnell of Peoria and J. H. Brennan, Chicago, for Mr. Hobbs; Paul Smith, Columbus, and Hugh Bell, Seattle, for Mr. Hoyer and Paul Sanborn, Boston, for Mr. Wyatt. Instead of having a seconding speaker, Mr. Sanborn read a letter from C. J. Zimmerman, former national president, now a lieutenant commander in the navy, on duty in the Pacific, urging Mr. Wyatt's election.

In number of votes received, the election committee reported that the candidates ranked in this order: Connell, Hobbs, Hover, Crane, Wyatt, Webster and Rosenthal.

The entire slate as approved by the council was formally elected by the general convention at the session Friday morning.

### John Hancock Holds Dinner

J. Harry Wood, second vice-president, was toastmaster at the John Hancock Mutual dinner Wednesday evening. Paul F. Clark, vice-president, gave a talk as did John A. Witherspoon, Nashville general agent and former N.A.L.U. president.

### Miss Matthews Head of Women's Round Table

Miss Elsie M. Matthews, Connecticut Mutual Life, Newark, is the new chairman of the Women's Quarter Million Dollar Round Table, succeeding Miss Helen M. Zenn, Equitable Society, Chicago, who becomes a member of the executive committee.

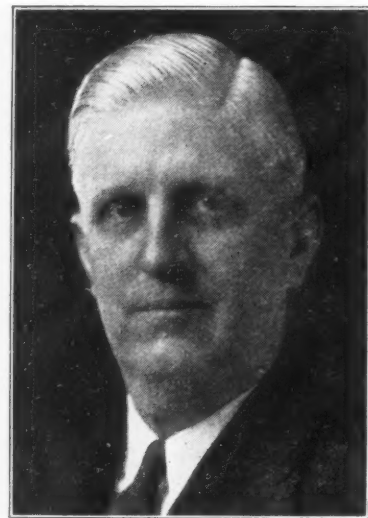
Miss Matthews has been chairman the past year of the committee on women underwriters of the National association, and was considered primarily responsible for the great success of the women's session at the Pittsburgh convention.

### F. J. Stevenson Returns To Life Insurance Post

F. J. Stevenson, who has been a civilian executive with the Army ordnance department at Pittsburgh, has returned to the life insurance business as associate manager of the Lawrence C. Woods agency of Equitable Society at Pittsburgh. He was formerly assistant to the president of the old Woods Company agency of Equitable Society. Mr. Stevenson is one of the best known life insurance men in the city. Until he went into war work he was instructor in C. L. U. course at University of Pittsburgh.

### Dern and Cross Address Lincoln National Gathering

About 35 turned out for the Lincoln National Life dinner. Vice-president A. L. Dern presided and made a talk in which he referred to the handsome gains being recorded and Vice-president Cecil F. Cross also spoke.



ERNEST A. CRANE

tivity along educational lines, by declaring that proper education of the public would be the best way to head off such measures.

He said that Mr. Roberts would not hereafter be a candidate for any national office. John W. Clegg, Penn Mutual, Philadelphia, past national president, asked whether that meant that if Mr. Roberts were elected secretary he would not seek any higher office thereafter. Mr. Cassidy repeated his statement, but without further amplification. W. K. Niemann, Bankers Life, Des Moines, who is not a member of the council, was given permission to second the nomination.

Osborne Bethea, Penn Mutual, New



"We're lucky, we agents of Guarantee Mutual so we aren't particularly interested in the report of the agents' compensation committee at this meeting.

"For eight years Guarantee Mutual has been using its 'Builders of Men' agency plan . . . and it suits us.

"Over 200 men have entered life insurance work under this plan and have succeeded. The promotional bonus distributed on a regular allocation basis is a honey of an idea. No advances, no compromising, no liens on renewal accounts, no owing the general agent and that sort of stuff which gets an agent down.

"We're glad our company didn't wait for committee action or association pressure before it put that combination plan into effect.

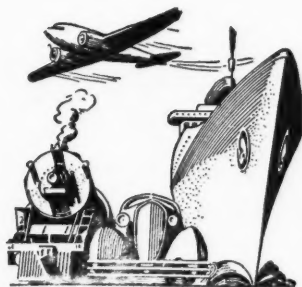
"Of course compensation isn't everything, our two weeks home office school is outstanding. You get all the needed background material plus the hows and whys of selling and how to organize your time and develop work habits.

"We better get back into the meeting, the next speaker is supposed to have a lot on the ball. We'll tell you more about it later or better yet, write A. B."





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## N. A. L. U. 54th Anniversary

The offices listed on this page are leaders in the life insurance field in Chicago. They believe in the National Association and for what it stands, and through this medium extend their cordial greetings to the 54th annual meeting in Pittsburgh.



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General Agent

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General Agent

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Suite 322, Frick Building

**G. HAROLD MOORE**

General Agent

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1902 Clark Building

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**NEW YORK LIFE INSURANCE  
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bluff of Mt. Vinton  
hela and enjoy pan  
boats and bar the ta  
stories workin' top st  
victory, and tolling  
At the tip the Tria  
house of Forques  
struggled for maste  
place on the gheny  
nearly lost his crossi  
Cathedral of ming  
buildings of the T  
distance will you a

**THE MUTUAL BENEFIT  
INSURANCE COMPANY**

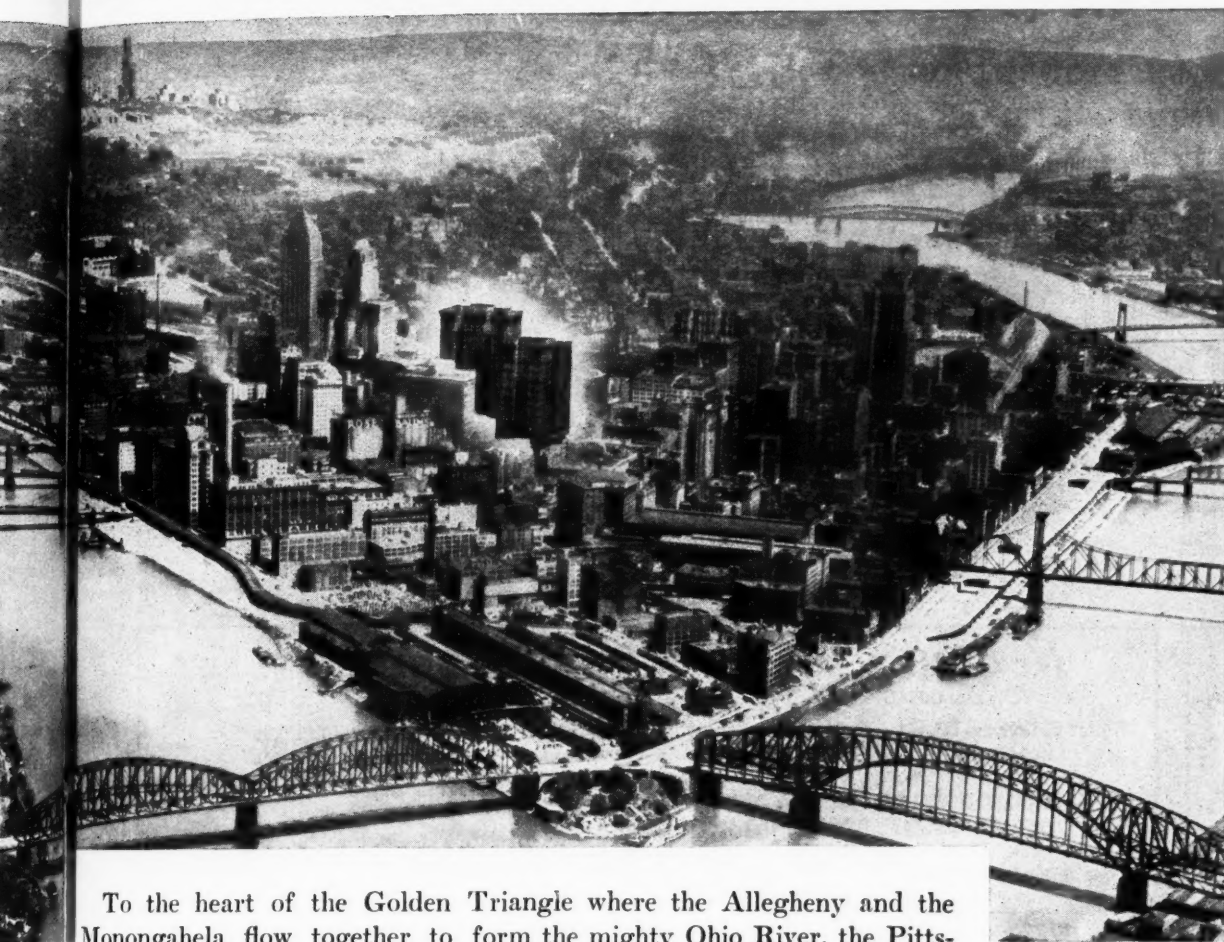
**THE M. J. REAR**

Gen Agents

Suite 170 Mark Bldg



# PITTSBURGH



To the heart of the Golden Triangle where the Allegheny and the Monongahela flow together to form the mighty Ohio River, the Pittsburgh Association of Life Underwriters welcomes you.

While you in Pittsburgh be sure to go to the great Mt. Washington on the south bank of the Monongahela and enjoy the panorama—the rivers busy with steamships and boats, the tall buildings, the great mills and factories working at top speed to equip our armed forces for victory, and the rolling expanse of hills and valleys.

On the tip of the Triangle you can see the historic block of Forbes where the British and French fought for mastery of the West. You can see the Allegheny River where George Washington once crossed on the ice. The tall shaft of the Cathedral of Learning of the University of Pittsburgh, the buildings of Carnegie Tech and Duquesne University in the distance will give you a full realization of Pittsburgh as a

city of contrasts of industrial might combined with cultural pursuits.

When in Pittsburgh you must by all means visit the famous Carnegie Library and Museum, the Cathedral of Learning, Mellon Institute, the Steven Collins Foster Memorial, Forbes Field and Pitt Stadium, the world famous Buhl Planetarium and other points of historic and educational interest.

You'll never forget the stirring spectacle of Pittsburgh's famous 35 steel mills along the waterfront at night with the lurid flames spouting from their stacks.

Busy as we are in bringing victory to the United Nations, Pittsburgh extends you a cordial welcome so that your visit to the Golden Triangle will hold a lasting place among your pleasant memories.

## RICHARD P. TINKHAM and ASSOCIATES

General Agent

**THE LINCOLN NATIONAL LIFE  
INSURANCE COMPANY**

2530 Koppers Building

Atlantic 1242

## ROBERT N. WADDELL

General Agent and  
ASSOCIATES

**CONNECTICUT MUTUAL LIFE  
INSURANCE COMPANY**

2nd Floor, Koppers Building

## STEACY E. WEBSTER and ASSOCIATES

General Agent

**PROVIDENT MUTUAL LIFE  
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2900 Koppers Building

## FRANK C. WIGGINTON C. L. U.

Agency Manager

**BANKERS LIFE COMPANY**

Suite 2115 Clark Building

## JOHN T. SHIRLEY and ASSOCIATES

Representing

**NEW ENGLAND MUTUAL LIFE  
INSURANCE COMPANY of  
BOSTON**

The First Mutual Life Insurance Company

Chartered in America — 1835

1909 Oliver Building

## STEVENSON AGENCY

R. Maxwell Stevenson, C. L. U.

General Agent

**BERKSHIRE LIFE INSURANCE  
COMPANY**

707 First National Bank Building

Atlantic 1875

## LAWRENCE C. WOODS, JR. C. L. U.

Agency Manager

**THE EQUITABLE LIFE ASSURANCE  
SOCIETY of the UNITED STATES**

Frick Building

**MUTUAL BENEFIT LIFE  
INSURANCE COMPANY**

**M. J. REAM CO.**

General Agents

Suite 1700 Clark Building

# Greetings

TO THE NATIONAL ASSOCIATION  
OF LIFE UNDERWRITERS

from **LOS ANGELES**



## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

JOHN W. YATES  
General Agent for Southern California  
530 W. 6TH ST., LOS ANGELES

**YATES & VAN STRALEN**  
General Agents for Northern California  
111 SUTTER ST., SAN FRANCISCO

## JACK WHITE, C.L.U.

MANAGER

Walter B. Furman, C.L.U.  
Asst. Manager

H. H. Van Alstine  
Agency Assistant

## THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Home Office, Newark, New Jersey  
448 S. HILL ST. LOS ANGELES

## THE UNION CENTRAL LIFE INSURANCE CO.

MARK S. TRUEBLOOD  
Manager

HENRY E. BELDEN  
Associate Manager

SOUTHERN CALIFORNIA AND ARIZONA  
609 S. GRAND AVE. LOS ANGELES

## WILMER M. HAMMOND

GENERAL AGENT

## AETNA LIFE INSURANCE COMPANY

10TH FLOOR, 810 SO. SPRING ST., LOS ANGELES

## WALTER J. STOESSEL

GENERAL AGENT

Southern California Agency

## NATIONAL LIFE INSURANCE COMPANY

Home Office MONTPELIER, VERMONT  
PURELY MUTUAL ESTABLISHED 1850

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LOS ANGELES

## NORTHWESTERN MUTUAL LIFE INSURANCE CO.

## MURPHY AND MAGE

GENERAL AGENTS

609 S. GRAND AVE.

LOS ANGELES

## THE E. A. ELLIS AGENCY

## PACIFIC MUTUAL LIFE INSURANCE COMPANY

523 WEST SIXTH ST.

LOS ANGELES

## W. T. SHEPARD

GENERAL AGENT

J. F. HACKMAN  
Associate General Agent

## THE LINCOLN NATIONAL LIFE INSURANCE CO.

"LINK UP WITH THE LINCOLN"

510 W. SIXTH ST.

LOS ANGELES

## HAYS & BRADSTREET

GENERAL AGENTS

## NEW ENGLAND MUTUAL LIFE INSURANCE CO.

of Boston

609 S. GRAND AVE.

LOS ANGELES

## PHINEHAS PROUTY, JR.

GENERAL AGENT

## THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

WALTER R. HOEFFLIN, JR.  
AGENCY SUPERVISOR

MELZAR C. JONES  
BROKERAGE MANAGER

530 W. 6TH ST., LOS ANGELES

## ROY RAY ROBERTS AGENCY

GENERAL AGENTS—SOUTHERN CALIFORNIA

ROY RAY ROBERTS, General Agent

## State Mutual Life Assurance Co. of Worcester, Massachusetts

727 W. SEVENTH ST.

LOS ANGELES

## JAMES H. COWLES

GENERAL AGENT

## PROVIDENT MUTUAL LIFE INSURANCE COMPANY

609 SO. GRAND AVE.  
LOS ANGELES



## Mine Host



EDWARD M. AIKEN

Edward M. Aiken, Provident Mutual Life, as president of the Pittsburgh association received many congratulations on the way he and his cohorts handled the arrangements for the gathering.

## Guon, Costello and Power Headliners

(Continued from Page 3).

Underwriters, to which all officers of the state associations were invited, and the supervisors dinner meeting.

The registrations at Pittsburgh exceeded 1,400, which is regarded as thoroughly satisfactory and at least 200 more than the Pittsburgh people expected. As a matter of fact an attendance of 1,000 would not have been disappointing.

For the trustees and officers there is another two days of deliberations. The new board at that time will set in motion projects for the new administration and will act upon a program of activity that will be recommended by the program committee, headed by Herbert A. Hedges, which met here last Saturday.

## Guon Depicts Wage Earner Field

A broad picture of the sales opportunities in the wage-earner field was presented by Woolf Guon, Chicago manager Metropolitan Life. In pointing out the possibilities for the sale of ordinary insurance, Mr. Guon said that the people who have been left to the industrial agent now need ordinary and they have money to pay for it. He presented ant suggestions both for ordinary and debit men in taking advantage of the present day market.

Speaking on "Our Opportunity Is Now," John P. Costello, Southwestern Life, Dallas, pointed out the many and varied fields for writing life insurance that exist today, not only in connection with war industries and conditions created as a result of the war, but in lines of business and family relationships that have existed in the past and will continue to exist for many years to come and in the same fields where the agent has been working. He gave numerous illustrations of how he had taken advantage of the opportunities in these various fields.

## Mutual Life Has Family Assemblage

The Mutual Life family dinner Wednesday evening brought together a group of about 75. A. H. Bennell, Pittsburgh manager, was toastmaster, and the main talks were given by Executive Vice-president A. E. Patterson, and Vice-presidents Roger Hull and Julian S. Myrick.

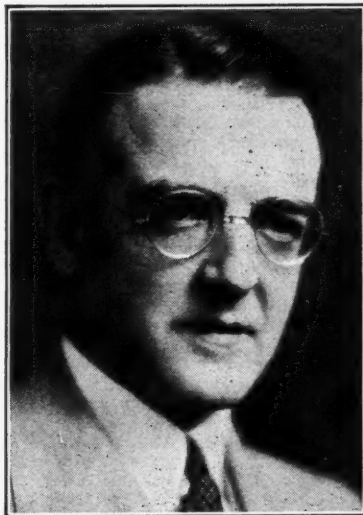
## Penn Mutual Has Big Dinner

The principal address at the Penn Mutual dinner was given by President John A. Stevenson. About 75 were present. Wallis Boileau, second vice-president, presided. Other talks were made by K. W. Conrey, Pittsburgh general agent; Holgar J. Johnson, president of the Institute of Life Insurance and former Penn Mutual general agent at Pittsburgh; James E. Rutherford, executive vice-president of N.A.L.U. and former Penn Mutual general agent at Seattle and Des Moines; and Ralph Engelsman, New York City general agent who is now occupying a full time position with the Treasury Department.

## 23 Local Units in Pa. Have Accredited Delegates

Of the 26 local associations in Pennsylvania 23 were officially represented by accredited delegates, most of that number having two representatives. John Bream, executive secretary of the Pennsylvania state association, was justly proud of that record.

## Able Trustees Retained

PHILIP B. HOBBS  
Equitable Society, ChicagoC. D. CONNELL  
Provident Mutual, New York

# *The Sun Shines Bright In My Old Kentucky Home*



Truly, the sun of prosperity reflects in Kentucky Home Mutual . . . an aggressive sales organization . . . backed by active home office cooperation . . . liberal agency contracts . . . coupled with streamlined sales and prospecting plans.

Our Agency Program continues to bring many new and well-qualified underwriters to our Field Staff. Some good agency openings are available for qualified salesmen. Write us today, stating fully your experience and production record.

*Kentucky Home Mutual  
Life Insurance Company*  
LOUISVILLE \ \ \ \ KENTUCKY

**ELLSWORTH REGENSTEIN**

President

## Opportunity in Old Fields

(Continued from page 8)

and trouble men think more of home and loved ones than in normal times. This provides an open door for the underwriters. I do not know about you men and women, but I have not had the old one, 'I do not have the money,' put to me in some time, and when we got rid of that one we at least tripled our chances to do business."

He paid high tribute to those who have gone before and many old timers who are still in the business. Legal reserve life insurance has been sold in America for just a bit more than a century and the agency system has brought the nation's life insurance up to \$130,000,000,000. In recalling the limitations under which the agent of yesterday worked, he pointed out that it was only during the later years of the century that they had non-medical, could sell extensively to women, and were able to bring the children of the family into the life insurance program, yet they made a living in spite of the difficulties.

### Tailor Program to Fit Prospect

"Now we sell life insurance for every conceivable life problem and can tailor the program to fit the prospect and his family exactly," he said, and there are unlimited opportunities in the business and corporate fields."

He declared that up to 1942 Mr. Average American had invested only 8 cents out of his investment dollar in life insurance and the remainder had gone into all kinds of speculative investments, including real estate. However it is certainly a fine compliment to life insurance that those 8 cents have produced 85 cents of every dollar left by Mr. Average American to his family.

"Now just imagine the prosperity for all concerned if you and I could per-

sua Mr. American to invest 30 cents of his investment dollar in life insurance," he suggested. There would be 500 billion on the books in short order and the underwriters of America would have earned over \$5½ billion in first-year commissions. The new premiums which we wrote last year amounted to only one-third of 1% of our national income."

### Opportunities in Today's Market

Reviewing the opportunities in the light of today's market, he said the estimated national income for 1943 is about \$145 billions, while life insurance in force totals \$130 billions. "Now what would you think of your next door neighbor if he had provided for the continuation of less than one year's income to his family in the event he should be taken from the picture? The \$4½ billion that will be collected in first year and renewal premiums on life insurance this year will probably not represent 3% of our national income and we would not have an overinsured nation if this figure were 10%."

In emphasizing that business is good today, that money is plentiful and that sales are easier, he said this was brought home vividly to him recently when three different policyholders asked him to come by and pick up some extra cash they had. "Each wanted to discount some premiums while they had the money and I was just an errand boy on the first two occasions because I delivered the money to the home office and returned a receipt to the policyholder. But before the third man called, I woke up and did some figuring. I was prepared."

"This time the policyholder wanted to discount five years and I asked him if he wanted to discount the next five or the last five years. This stopped him



Cecil J. North, second vice-president of Metropolitan Life, and W. W. Hartshorn, Metropolitan Life, Hartford, new N. A. L. U. secretary.

and he asked for an explanation. I replied: 'By discounting the next five years you can save \$168 but by discounting the last five years you can save about \$1,200'."

He was doubtful, of course, and Mr. Costello told him:

"Assuming that my company, 14 years from now, will accept premiums for discount, and I have no reason to believe that it will not, I suggest that you use this same amount of money required to pay the first five premiums now to purchase a single premium deferred annuity and when it matures 14 years from now, you will have a profit of \$1,200 above the amount necessary

to pay the last five years' premiums."

He commented: "You don't need a blue print to see that I got no pay for acting as a messenger boy, but that Costello the underwriter received a commission on the deferred annuity and I did my policyholder a favor at the same time."

In considering the opportunities of today he suggested several important factors arising out of the war activity that should be considered. The war accentuates the individual's need for life insurance and the public is being educated to "buy income" instead of to accumulate capital. This is a giant stride in the right direction and should



Fourth Avenue and Smithfield Street, PITTSBURGH, PA.

# Greetings

## to All NALU Delegates

*Welcome to our home-office city*

We hope you will receive all that your Convention has to offer and the best that our City can give.

May '43 in Pittsburgh be the best NALU Convention for every one attending.

**STANDARD LIFE  
INSURANCE COMPANY  
OF AMERICA**



## Buchanan Installed As C.L.U. President

At the annual luncheon meeting of the American Society of C. L. U. Thursday, M. Luther Buchanan of



M. L. Buchanan



G. E. Lackey

Buchanan's Estate Service, Boston, representing Union Central Life, was installed as president, having been elected to that office recently by mail vote. He succeeds George E. Lackey, Massachusetts Mutual Life, Detroit, who presided at the luncheon.

Other officers are James Elton Bragg, Guardian Life, New York City, vice-president; E. A. Krueger, State Life, Indianapolis, reelected treasurer and Dr. David McCahan, American College, reelected secretary.

New directors elected are: Ellen M. Putnam, Rochester, N. Y.; Gerald L. Griffin, Springfield, Mass.; Edward M. Aiken, Pittsburgh; Willis J. Milner, Jr., Atlanta; Ray E. Flint, St. Louis; William S. Leighton, Minneapolis; and Nelson F. Davis, San Francisco. Hold-over directors are: Alfred C. Duckett, H. Cochran Fisher, Clifford H. Orr, George L. Buck, Kimbrough L. Dunlap, Roland D. Hinkle, Robert E. Olmstead, and Warren H. Smith.

materially increase the average size policy.

The record of life insurance in the former world war, he said, shows clearly what happens to life insurance sales in periods of marked industrial and economic activity. Sales in 1916 amounted to \$2,900,000,000; in 1918 they were \$3,600,000,000, while in 1920 they were \$7,000,000,000. Certainly these figures are proof that war brings with it an increased desire for the security and peace of mind that ownership of life insurance brings. He said he did not have the figures for the extent of business increase throughout the country but that it's 90% above 1930 in Texas.

Another important factor that multiplies the opportunity today is the willingness of the prospect to decide now. "My experience has been that if they recognize the merit of my plan they will give me the 'go ahead' sign in half the time they used to," Mr. Costello said.

"From the standpoint of desirable property life insurance occupies a very favorable position. When an investor first decides what major type investment he shall select, and he chooses life insurance, his deciding is done. He does not have a 'which' decision to make, as he must if he chooses any other route. The 'what' decision on life insurance is a sure bet, but there are plenty of chances for disaster on the series of 'whats' and 'whiches' on the other routes."

### Changed Attitude On Thrift

Also of importance both today and in the future for life insurance men is the change in attitude of American people toward thrift. Over 25,000,000 citizens have learned the joys of systematic saving through the purchase of war bonds and stamps and many will want to continue systematic saving after the war. A recent frame of mind on the part of the prospective buyer makes a sale 40 to 50% easier."

Among the numerous fields for selling that are good now he mentioned

key man insurance, the large number of partnerships that have been formed to replace small close corporations, reserve funds for corporations, the women's market, converting some of that term sold during the depression, mortgage cancellation insurance and father and son partnerships.

"Key men are like good health, they are not appreciated until gone," he said. "The manpower shortage has accentuated the difficulty of replacing key men and in this connection we often can make an opportunity where otherwise one might not exist."

### Selling Idea Closed Case

He illustrated this with a case he closed, in which the idea was sold and life insurance just walked into the picture.

He picked up a brochure on an unusual Dallas enterprise, a close corporation that has been very successful, which revealed that it was a good prospect for insurance. The firm had just borrowed \$250,000 by the sale of bonds and the booklet revealed its earnings then were in excess of \$100,000 annually, which was 14% for the preceding year, and it was paying 4% on those bonds.

"I called on the corporation," Mr. Costello said, "and presented the idea

that two factors make up profit—capital and brains or manpower—and that the corporation had placed a value of 4% on its capital by the bonds it had sold, which certainly indicated that the brains in the corporation were responsible for the remaining 10 points in the net earnings. I pointed out that the firm was indemnified against every conceivable hazard to property, but that it had no insurance on its most important profit maker—its brains.

### Leads to Even Larger Sale

"The idea took hold and resulted in a nice volume, and that sale led to an even larger sale just recently. By this time the earnings of the firm had gone up to \$600,000 annually. This time I was making a purely service call, at least from outward appearances, but I had another idea. I merely wanted to know if the firm had ever entered in its corporate minutes the purpose for which the original policies were purchased. The officer I was talking to said they had not, so I suggested that they do so.

"This corporation is owned by one family and each of the five members is in complete charge of a particular division. Therefore I suggested that they break down the corporation income so as to show the amount each department

had earned. My only point in making this suggestion was to bring to the attention of the president, who is the principal stockholder, how much profit each junior officer was responsible for. He was so impressed that shortly a large volume of insurance was written on the lives of each of the five corporate officers, all payable to the corporation. And let me remind you here, that keeping in touch with old policyholders is a continuing opportunity.

"I mentioned that there are a large number of new partnerships that have been formed to succeed close corporations and this brings out the thought that we can sell the idea of letting our companies sign the partner's widow's check. This opens an excellent opportunity for life insurance.

### Case of Brother-Partners

"Let me tell you of Frank and Lawrence, brothers and partners. Frank believed in life insurance and wanted a buy-and-sell agreement backed by life insurance. Lawrence did not believe in life insurance and resented life insurance solicitations, but he did not resent a service call with a few suggestions designed to assist him in getting his affairs in order before leaving for the army. I asked him if he had made a will, if he had left his wife a power of

## America's Distinctive Hotel

**WILLIAM M. DEWEY**

President

**PHILIP J. WEBER**

Resident Manager



## HOST TO MORE INSURANCE CONVENTIONS THAN ANY OTHER HOTEL IN THE WORLD!

More than 126 Insurance Organizations have chosen this unique Hotel as their meeting place. Ideally located with all modern facilities and unexcelled service for your every comfort and convenience, it has played the role of the understanding host to the Insurance Fraternity year after year.

*Make the Edgewater Beach Hotel your Headquarters in Chicago*

## EDGEWATER BEACH HOTEL

5300 BLOCK SHERIDAN ROAD

attorney and had arranged with Frank for disposition of the business should he fail to return. He had only the will, and he liked the idea of an agreement providing for the disposition of the business. It was then that Lawrence let life insurance walk into his picture."

Mr. Costello said corporate taxation has opened many new uses for life insurance and suggested one that is worthy of further study and may mean business. Some corporations find themselves in the uncomfortable position of having surplus funds on hand which they must dispose of somehow. They cannot increase salaries. They cannot pay the funds out in dividends because their principal stockholders are already in the high income tax brackets. They lose if they keep the money, because of the special tax that is imposed upon improper accumulation of surplus.

However, he said, there is nothing to prevent these corporations from purchasing life insurance on the lives of their officers, providing the insurance indemnifies the corporation and the worth of the men to the business can be demonstrated.

#### Field for Sales to Women

He pointed out that 15,000,000 are now employed making good wages, and they are interested in life insurance. He said one man in his agency has written 54 "apps" on women this year for a total of \$160,000 without interfering with his usual production.

"When money was tight we sold a lot of term insurance," Mr. Costello said. "Now that money is plentiful, we have a golden opportunity to go back and convert that insurance to a permanent basis, and that will better serve our customers and put additional silver in our pocket."

"A lot of us quit soliciting mortgage cancellation insurance when building stopped, but I saw some material recently that proved to me that mortgages are still there and that in a large number of cases the home owner was not able to provide the necessary life insurance when the home was built. He has the money now, and that is just another example of what I mean when I say that the opportunity is now."

"Here is a peculiar type of partnership that you may not have regarded as such but it is one that requires no

legal documents, will continue indefinitely, and which opens a marvelous opportunity for life insurance. I refer to the partnership of a dad and his small son. Every successful father wants to see his son succeed and would like for him to be able to accumulate an estate for his old age. But Alex Patterson pointed out recently that under present tax conditions a man must earn \$85,000 each year and have normal living expenses in order to leave an estate of \$100,000 at the end of ten years. This means that estate building under the old system is impossible for most citizens, but if the father goes partners with the little fellow on a life insurance program he can achieve the same end.

"A glance at your rate book will show that you can purchase a \$20,000 insurance income contract that will pay \$200 monthly for me at age 60 on a 10-year old boy for \$380 per year non-participating. If the father will purchase that insurance now and then let his son take it over after he begins earning money, he has done one of the finest things materially for the boy."

"If the son waits until he feels his earning power is sufficient to purchase such a contract, say at age 35, it would cost him \$1,000 a year, which might be more than he could pay even then. But he could save \$380 per year or \$37 per month on the contract initiated by his dad, the \$200 monthly income would probably equal the spendable income from the \$100,000 estate which Mr. Patterson pointed out would be difficult to amass. Let's get out and tell the fathers of America about this plan."

#### Include Friends of Policyholders

Mr. Costello suggested that the agent's opportunity should include the friends of his policyholders. In three instances recently he made sales when referred to friends by policyholders. He told of one case because it resulted in the "Balancing Your Program" idea.

"I had a letter of introduction to Tom, age 30, and he readily discussed life insurance. I found that he had \$15,000 of life insurance, some on the 10-year and some on the 15-year payment plans and the remainder was a 10-year endowment. Also he had just the week before bought an educational policy on his youngster, which brought his in-

surance premiums up to \$900 annually. He said he was not interested. I complimented his choice of companies and as I headed for the door I said, 'Mr. Prospect, even though you are not interested in the purchase of additional insurance at this time, I'm sure that

you will be giving serious consideration to balancing your program within the near future and when you do I would like very much to talk with you.'

"That aroused his curiosity and he asked for an explanation. I resumed my seat and on a sheet of paper I drew

## NOT WANTED!

This is not a want-ad. It is a "not-want ad". It is neither the policy nor the practice of this company to endeavor to secure new field representatives from the field forces of other companies. Many of our field workers have come from other lines of business; some few have of their own volition come from other insurance companies. There are approximately two thousand men and women serving the Washington National in the field, representing the ordinary, accident and health, group, and industrial departments of this company. We are inordinately proud of this army of loyal, satisfied, field representatives whose efficiency and hard work have been in a large measure responsible for the steady, sound growth of this company. To them we pay this tribute.

## WASHINGTON NATIONAL INSURANCE CO.

CHICAGO • EXECUTIVE OFFICES: EVANSTON, ILLINOIS

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J. F. RAMEY, Exec. V. Pres. and Sec.

G. R. KENDALL, Pres.  
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**GREETINGS N. A. L. U.**  
from Kansas City, Missouri

KANSAS CITY LIFE  
UNDERWRITERS ASS'N  
GREETINGS TO

**HERBERT A. HEDGES and the N. A. L. U.**

**HERBERT A. HEDGES & ASSOCIATES**

General Agent  
EQUITABLE LIFE INSURANCE CO. OF IOWA  
(Since 1867)  
ARCADE E, BOARD OF TRADE BUILDING

**ROBERT J. COSTIGAN**  
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BUSINESS MEN'S ASSURANCE COMPANY  
230 B. M. A. BUILDING

**J. R. FARNEY**  
DIRECTOR OF AGENCIES, WESTERN DIVISION  
THE OHIO NATIONAL LIFE INS. CO.  
MISSOURI—KANSAS—OKLAHOMA  
1111 BRYANT BUILDING

**KANSAS CITY AGENCY**  
J. D. McInnes, Manager  
KANSAS CITY LIFE INS. CO.  
UNIVERSITY CLUB BLDG., 914 BALTIMORE AVE.



a straight line, with age 30 at one end and age 70 at the other. I asked him to indicate the point where his policies would become claims, but of course he could not.

#### Would Balance Program

"I then explained to him that should he live to an old age his program would be very profitable, but that should he come to an untimely end, then the insurance would be only 40% of the amount that would be provided had he selected the ordinary life plan. I suggested some ordinary insurance to balance the program so that regardless of when his contract should become claims the proceeds would be in proportion and adequate. This resulted in an application for \$14,000 of insurance and now Tom feels better and I do too.

"I have sought to point out several opportunities for selling today, and some of you may have the idea that I am saying that these opportunities are good only in new markets, that you should start prospecting in new fields. Such is not the case. I believe that all of these opportunities can be best exploited in the same fields where you have been developing your business in the past. The merchants you have been patronizing, your druggist, lawyer, banker and laundryman have more money today, and they are in a receptive mood.

#### Uncertainty in War Picture

"One of the serious handicaps today is the uncertainty that many of you feel as to the essentiality of life insurance selling in the war picture. This uncertainty comes from the confusing and contradictory statements coming from some swivel chair bureaucrats who have no understanding as to the importance of life underwriting or not much else for that matter.

"They will tell you that life insurance is essential but that the life underwriter is not, and the man who came up with that one could be no sillier were he to say that drug stores are essential but that doctors are not. Isn't it true that the life underwriter writes the prescription for the solution of life's problems for fulfillment by the life insurance companies, just as the doctor writes the prescriptions for ailments of mankind for filling at the drug store?

#### Great Factor in Morale

"The war is being fought on two fronts—the home front and the battle front. The morale on the home front is as important as on the battle front, because history proves that more nations collapse from within than from assault from without. The life underwriter plays a leading role on the home front.

"No other group can have a greater influence on the morale of the nation than the life underwriters. They are meeting and dealing with probably 4,000,000 men and women every week. The potential power of the life agent and his effect upon victory or defeat is enormous. A man who doubts the future is not a prospect for life insurance. Your production the past several months proves the morale building job that you have been doing, because you first had to restore the people's confidence in themselves and in the future, before you could have sold the insurance."

#### Ralph Kastner Brings A.L.C. Greeting

Ralph H. Kastner, associate general counsel of the American Life Convention, was scheduled to present greetings from that organization at the first session on behalf of W. C. Schuppel, Oregon Mutual Life, A.L.C. president, who was an active member of the National association for many years. Because his train was an hour late, Mr. Kastner did not arrive in time to appear at the Wednesday session, but was introduced at the opening of the Thursday morning session.

### Travelers Honors Parsons, Howson

About 35 attended the Travelers dinner Wednesday evening at which Harold S. Parsons and Charles Howson were honored. Mr. Parsons is the million dollar producer for Travelers at Los Angeles, who was one of the speakers at the general session Wednesday and who is a newly elected member of the million dollar round table executive committee. Mr. Howson is the other Travelers man who is a member of the round table. His headquarters are Memphis.

H. H. Armstrong, vice-president, presided. John Marshall Holcombe, Jr., manager Sales Research Bureau, and A. Gordon Nairn of the Canadian Life Underwriters Association were special guests. Mr. Nairn had the group in stitches with a series of stories.

#### Birthday Party for Cassidy

Pacific Mutual Life gave a cocktail party for H. Kenneth Cassidy, San Francisco general agent, Tuesday afternoon. W. M. Rothermael, vice-president, was in charge of hospitality. That was Mr. Cassidy's birthday.



G. Harold Moore, State Mutual, Pittsburgh, chairman president's reception and ball committee; Donald Hooton, John Hancock, Pittsburgh, sergeant-at-arms, and Paul F. Clark, vice-president John Hancock, former N. A. L. U. president, and 1943 convention speaker.

From One  
*Beneficial* Institution  
To Another

GREETINGS

to

Officers and Members

of

THE NATIONAL ASSOCIATION  
OF LIFE UNDERWRITERS

**BENEFICIAL LIFE**  
INSURANCE COMPANY

Heber J. Grant—President

Home Office: SALT LAKE CITY, UTAH



President Herbert A. Hedges and the first lady of the National association, Mrs. Hedges.

## Wage Earner Market Analyzed

(Continued from page 4)

ments for an interview with the breadwinner. He should commence the day's work about 9:30 each morning. As a start, five appointments a day is a reasonable quota. He can develop a good approach through the social security law to gain an entrance into these homes.

### Effective Sales Approach

Mr. Guon suggested this approach: "Good morning. I am Mr. Jones of the Blank Insurance Co. I am here to see your husband to explain his rights and benefits under the federal social security act. What time will he be at home? 6:00 o'clock? Fine! Tell him I'll call about 7 tonight."

This may sound simple but it gets interviews most of the time. Ordinary men will enjoy many more experiences in this work and they will find opportunities for rendering many services.

"We have found it to be wise in the first interview with the breadwinner, after informing him generally about his social security benefits, to suggest that he name his children as secondary beneficiaries in his present policies," Mr. Guon explained. "We don't necessarily discuss optional modes of settlement or try to make a sale of new insurance at this time. On the second call, when the policies are delivered with the secondary beneficiary included, we suggest that the policy be payable in monthly instalments. Then we supplement the discussion of social security by including its benefits in the proposal."

"This may not be a perfect method but it has worked for us and it may work for you. In the final analysis, the

success or failure of any plan is not how good or bad it is theoretically, it is merely whether you use it. Any method will produce if you use it consistently and persistently.

"Fit existing insurance into the insured's program. In this way you establish the policyholder's faith in you and in the institution of life insurance.

"You might suggest \$600 or \$700 of

## THE BERKSHIRE LIFE SALUTES THE N. A. L. U.



at its War Council Meeting  
in Pittsburgh, Sept. 13-17

★ ★ "LIFE INSURANCE  
★ ★ **GEARED FOR VICTORY!** ★ ★

• The War Council theme emphasizes the importance of life insurance, and the great contributions of life insurance men, to the war effort. These two factors are all important in the establishment of a sound post war economy. The Berkshire Life has been "thinking ahead" and has already taken several important steps. **IT HAS DEVELOPED:**

**THE BUDGET PLAN** for premium payments in a convenient, sound and thrifty manner.

**THE TRIANGLE PATTERN OF MERCHANDISING** life insurance in an understandable and effective way.

**THE RATE BOOK OF NEEDS** to facilitate the presentation of life insurance service, clearly and concisely, in the solution of the twenty three basic needs.

ASK  
ANY

**Berkshire**

GENERAL  
AGENT

**LIFE INSURANCE COMPANY**

Incorporated 1851

HARRISON L. AMBER, President • PITTSFIELD, MASSACHUSETTS



## An Agency-Minded Company

Alert to meet the selling problems of today, our Company offers a complete range of contracts and complete personal insurance coverage.

- All standard plans of Participating and Non-Participating Insurance
- Single Premium and Deferred Annuity contracts
- A complete range of personal Accident and Health contracts
- Group Life, Group Pension and Group Accident and Health Insurance

**BUSINESS IN FORCE OVER \$733,000,000**

*The* **GREAT-WEST LIFE ASSURANCE COMPANY**

HEAD OFFICE • WINNIPEG, CANADA



his industrial insurance to be paid in a lump sum as a clean-up fund. Then combine with social security, a moderate income for as long as possible, depending upon the amount of insurance the prospect is able to buy. Don't overload him. Build gradually according to his real insurance needs and you will have not only good business, but a policyholder who will readily recommend you to his relatives and friends."

With this modest beginning, and with the endless chain of obtaining new prospects, the ordinary agent will soon find that two or three days a week is not enough to take care of his calls among the industrial workers. Some interviews will involve only a service to be rendered. Some will result in very small sales, perhaps \$1000 or \$1500 on the breadwinner or a policy for his wife or the children. In many cases the results will be more favorable. In some cases they will be surprisingly good, Mr. Guon predicted.

### STICK TO PROGRAM

"Your biggest problem will be in making yourself stick to your program of canvassing daily, and to spend the time allotted. Being new in this field you will of course meet with many disappointments and hardships. Occasionally you will become discouraged. All agents have had this experience. But you will admit the experiences are interesting and satisfying."

The wage earner field is large. It numbers many millions. The people do not require a service that will take much of the agent's time. In direct proportion the amount of compensation for each interview is less than on larger cases. However, an agent will find that he has worked harder, given service to a great many more policyholders than ever before, and that he has earned more than ever before. Fur-

thermore, he will find his income more regular, and he will never doubt its continuance.

That there is a need for the sale of industrial insurance today is well known by these men who work in the field, Mr. Guon declared. There may still be some people who are opposed to industrial insurance. This is because they do not understand industrial insurance and circumstances and wishes of the industrial prospect. They should accept the C.L.U. creed, that the welfare of the client is to be placed before the commission return to the underwriter. Only through industrial insurance can millions of families provide freedom from worry that unexpected death brings to the breadwinner or a member of his family.

### Who Needs Industrial

Mr. Guon outlined the types of people who are still industrial risks as:

1. Those who feel they do not need and will not buy \$1000 of insurance.
2. Those who can and will pay for insurance only on a weekly basis.
3. Those who want only a small additional amount of insurance.
4. Those who want a small policy on the lives of their children.
5. Those who desire a small amount of insurance protection on their dependent parents.

"Fortunately, industrial insurance gives these people the opportunity to own the amount of protection they think they need, and to pay for it in the only manner that will keep the insurance in benefit—on a weekly basis collected regularly in their own homes. And remember, too, that considering the services rendered industrial insurance is not costly."

Needs in the industrial field are changing today as much as in the ordinary field, Mr. Guon pointed out. An industrial risk with \$300 to \$500 of insurance now finds this sum inadequate



## Soldiers of Security!

*"Our bats are off"*

*to the valiant*

*guards of the*

*American Home—*

*the Life*

*Underwriters!*

**THE MIDLAND MUTUAL  
LIFE INSURANCE COMPANY**

**580 EAST BROAD STREET  
COLUMBUS, OHIO**

B U Y

M O R E

W A R

B O N D S

to carry out the purpose for which he bought it; \$100 to \$200 of insurance on growing children is not sufficient. This large group is entitled to the best efforts of the debit agent which requires him to formulate a planned program of service and of canvassing. In giving daily regular service to these policyholders, an agent wins their respect and confidence.

### DEBIT MAN'S WORK

In explaining how the successful debit man works, Mr. Guon said their greatest source of prospects is the collection book. It contains the name, address, age, amount and plan of insurance of between 200 and 400 families. These are satisfied policyholders who believe in life insurance and have particular faith in their company. Most of them are in need of additional protection because of changed circumstances within the past two years.

When the debit agent completes his route list for collections, whether it is done weekly or daily, he carefully reviews the insurance set-up and selects at least three families to interview daily. In his analysis, he uses this yardstick:

1. Does the head of the family own



Herbert A. Hedges, new president of the N. A. L. U.; Harold S. Brownlee, Equitable Society, chairman of the Pittsburgh convention committee, and Ray Fuller, agency vice-president of Equitable Life of Iowa.

the amount of insurance he needs or can afford to pay for. If not, what

plan of insurance should be suggested? When can he be seen? What is the best

approach to use to make this sale?

2. Is there a need for additional insurance on the children who are now wage earners? What are their ages compared to the age when their present policy was issued?

3. Is the mother working? Perhaps she would be willing to save some of her earnings in an endowment policy.

4. Is the insurance properly balanced, and with the correct plan on each member of the family?

5. Are there dependent parents living with the family for whose expense the wage earner will be responsible in event of death? The wage earner may have other dependents who don't live with him, but whose final expense he must share. He doesn't overlook suggesting insurance in these cases.

#### Increase in Earnings

6. Has there been a large increase in family earnings? If so, then they are in a position to buy the insurance they have needed so badly but couldn't afford.

7. Policyholders between the ages of 50 and 65 are good prospects before their age changes, because of the high increase in premium rates each succeeding year.

8. Policyholders with \$1000 or \$1500

## Congratulations on GETTING A ZERO

INDIANAPOLIS LIFE associates firmly believe that—

"The business that stays is the business that pays."

They believe, as the Company does, in "QUALITY, SERVICE and SAFETY." The Company's lapse ratio (according to A. M. Best and Company) is only 3.9%.

The first and second policy years are the most critical, of course.

THE FOLLOWING INDIANAPOLIS LIFE MEN SHOW A ZERO LAPSE RATIO AS OF JUNE 30, 1943 ON THE TOTAL BUSINESS THEY PAID FOR IN 1942.

H. B. VEAZEY, TEXAS  
GEORGE E. WOODS, TEXAS  
J. T. McCLELLAND, TEXAS  
M. R. REESER, ILLINOIS  
R. E. ROEDER, OHIO  
P. L. EVISTON, INDIANA  
C. F. THURSTON, INDIANA  
BROSNAN & McGOWAN, INDIANA  
G. W. BODENHORN, OHIO  
ELMER R. TAYLOR, INDIANA  
J. W. WISE, INDIANA

CONGRATULATIONS to each one in this group for MAKING A ZERO, and to hosts of others whose records were also outstanding.

## INDIANAPOLIS LIFE INSURANCE COMPANY

INDIANAPOLIS, INDIANA

A Quality, Legal Reserve Mutual Company

With over \$130,000,000 of Insurance in Force

Edward B. Raub  
President

A. H. Kahler  
2nd Vice-President  
Supt. of Agencies

Agency opportunities in Indiana, Illinois,  
Ohio; Michigan, Minnesota, Iowa and Texas

## REDUCIBLE PREMIUM FITS THE TIMES

Continental American salesmen are able to meet new war-time conditions with the oldest of the Company's "Points of Extra Protection"—the Change-of-Plan privilege which appeared in the first Continental American policy issued on October 1, 1907.

Change-of-Plan is a built-in reducible premium which permits the owner of high premium insurance to cut down his premium at a future date—without medical examination and without reducing the value of the policy—and thus reduce his outlay in order to meet a change of circumstances or obtain more protection.

This unusual provision is especially fitting today when men make big incomes and wonder "how long it will keep up." Continental American underwriters take it for granted—because it's just one of several sales tools in the Company's kit of special features designed around the philosophy of stretching (and making flexible) the protective power of the premium dollar.

## CONTINENTAL AMERICAN LIFE INSURANCE COMPANY

WILMINGTON, DELAWARE

A. A. Rydgren, President

Max S. Bell, Agency Vice President



insurance wishing to leave the entire amount for a readjustment period who cannot pay for an additional \$1000 are prospects for \$500 industrial for a cleanup fund or burial expenses.

### ORDINARY NEEDS

In pointing how the successful debit agent finds many new sales opportunities to write ordinary, Mr. Guon said that young women who have only industrial insurance on their lives and are working, can now afford an ordinary policy. The additional protection is needed and the policy will provide savings for a rainy day. A survey in his office shows that young women have replaced in good measure, as prospects, the young men in the armed services. His office's production in ordinary sales on young women has more than doubled.

Boys between the ages of 14 and 17 who are working are now ordinary risks and there is not much sales resistance if they have some earnings. They will eventually own larger amounts of insurance and an early start at low premium rates is attractive.

### Social Security Points Way

The family head who owns only industrial insurance can be made income conscious by showing him the monthly income his family will derive from social security in event of his early death. He becomes appreciative of the need for a more substantial family income, which in his case is available only through life insurance. His industrial insurance is usually sufficient for immediate expenses. The agent points out that the social security benefits alone will not be sufficient to provide the necessities of life for his family.

If the prospect's widow tried to supplement this income by working, his children would be deprived of their mother's care. Furthermore, she would

lose her share of the social security income if her earnings were more than \$1500 a month. No man wants his wife to lose the benefits he is paying for. These simple facts bring out clearly the need for additional income which he can obtain only through life insurance. Adding the cash value of this new policy to the social security benefit for himself at age 65, presents a very attractive proposition for a man who probably gave up all hope for a competence in old age.

### Housewives Have Money

The extra money earned by the American housewife working in war plants affords her an opportunity to buy insurance she has always needed. If she isn't interested in a policy on her own life, she may be interested in more insurance for the main breadwinner or other members of her family, Mr. Guon stated. The best time to approach the subject is when she is earning this extra money.

There are also policyholders who have their insurance payable under the options and realize that their programs need revision. Several years ago the breadwinner considered a \$500 lump sum settlement and \$75 a month income for his family as sufficient in amount. Today he agrees it is not enough—that the income should be larger.

### New People In District

Opportunity for increased wages has caused a migration of the population. Earning larger incomes, people who have moved into our debits are good prospects. Of course it is necessary to get acquainted with them as quickly as possible. They appreciate a friendly welcome. The best way to get acquainted is through a neighbor who is a policyholder. She readily gives all the information needed about the new family. When the agent makes his introductory

call on the new family, he refers to the policyholder as a mutual friend. In some cases he cannot get this kind of an informal introduction. That is no particular handicap. He knocks on the door of this new family and introduces himself. Sometimes the reward is surprising. "I have placed \$30,000 in one family, whom I met in this manner," Mr. Guon related.

Most of the policies on an average debit are in the amount of \$1000, \$2000 and \$3000, Mr. Guon reported. "They total billions of insurance. Generally they are payable in a lump sum. Most of them have only an original beneficiary named. It does not take much imagination to realize the great service and the wonderful opportunity this picture presents. Fortunately the debit agent has the complete record of those policyholders who are insured with his company that reside in his debit. The need to name contingent beneficiaries and arrange the payment of the policies under the options, considering the social security benefits is evident."

The percentage of all policies under income settlements is low, Mr. Guon stated in urging the desirability of programming. "It is very low among policyholders who own less than \$5000 of insurance. It is among these that the increase in income has recently been

so high. It appears likely that the income of this group will remain comparatively high. Here, pioneering is necessary to educate them in the benefits of income settlement for their families. Debit agents have the inside track. Will they keep it by doing the job now? Agents of purely ordinary companies will step in the picture soon, as their source of prospects must now also come from this field. Fortunately, there is room for all of us."

### Award for Best Article

At the Friday morning session, Maxwell Stevenson, Pittsburgh manager of Berkshire Life and chairman of the N.A.L.U.—Research Bureau advisory committee, announced the award made by the Sales Research Bureau for the outstanding article published in Manager's Magazine the past year. The selection was made by Mr. Stevenson's committee in collaboration with a group of selected managers.

The winner of the award for 1943 is Walter J. Stoessel, National Life of Vermont, Los Angeles, for his article, "Sound Our Trumpets." Honorable mention was given to the article, "Planning and Objectives," by Frederick A. Schnell, Penn Mutual Life, Peoria, Ill.



## FUEL FOR THE LAMP OF LIBERTY

Billions of War Bonds for aid of the War Front—

Billions of Life Insurance for aid of the Home Front—

These and many other war winning activities are the contribution of the Life Underwriter.

We congratulate the National Association for its fine year's work under the leadership of President Grant Taggart.

**Jefferson Standard**  
**LIFE INSURANCE COMPANY**

Julian Price, Pres.

Greensboro, N. C.

**IT'S THE  
SPRING-BOARD TO  
QUICK SALES SUCCESS  
FOR YOU!**

**THE \$2,500  
AVERAGE POLICY  
SALESMAN**  
(SELLING SIMPLY  
THE MINIMUM UNIT  
UNDER THE FAMILY  
SECURITY PLAN,  
\$518 CLEAN UP  
CASH PLUS \$30  
MONTHLY TO THE  
FAMILY FOR 6  
YEARS AFTER THE  
FATHER'S DEATH.)

**THE FAMILY SECURITY PLAN**  
American United Life Insurance Co.

**THE \$1,000  
AVERAGE POLICY  
SALESMAN**

Some splendid opportunities now open for high grade  
personal producers and agency organizers

Agency Dept., AMERICAN UNITED LIFE INS. CO.  
Indianapolis 6, Indiana  
Tell me about your accelerated production program and how it  
can mean a successful career for me.

Name \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_

## Start Post-War Planning

(Continued from page 5)

time economy. Once the magnitude of the task before us is realized, all doubt as to the need of our preparing now to win the peace should be liquidated. At least so it seems to the members of our Committee for Economic Development.

### Two Conclusions Inescapable

"We believe that once the facts are faced, two conclusions are inescapable:

"1. Individual enterprises must start now to plan their own post-war products and post-war markets.

"2. The economic 'climate' in the post-war period must be favorable to the expansion of enterprise. Not only these policies adopted as war measures but all policies of government, business and labor that stifle initiative and interfere with expanding production and employment must be changed."

Then he told how the C.E.D. proposes to make its contribution. He said he first has no confidence whatever in the ability of any agency—public or private—to make over-all plans for our economic system, or for our business program. "However, I do have the highest confidence in the ability of individual businessmen to plan for the future of their own businesses. In my opinion the initiative and resourcefulness of the individual enterprisers in this country constitute one of our greatest national resources. The problem is properly to develop this great resource, to stimulate hard thinking on the part of these entrepreneurs."

### How C. E. D. Operates

He outlined the background and organization of the Committee for Economic Development, and especially the work of its field development division, which has the responsibility of stimu-

lating, encouraging and helping individual enterprise in planning their programs of products and marketing for the postwar period. With more than 3,000,000 individual businesses in the United States, that is a rather formidable task. Of these about 1,000,000 are one-man concerns. There are 1,850,000 that employ from one to eight people and 150,000, from nine on up. Approximately 500 concerns can be classified as large employers. Theoretically, he said, the efforts of the field development division might be directed toward the limited group of large employers, but actually, it would be a tragic mistake if this were done. The smaller businesses provide many millions with their livelihood. Furthermore, it is these smaller businesses which most need encouragement and help in getting their programs under way. It seems extremely important to the members of the committee that all possible cooperation be extended to them, not for emotional reasons, not as a matter of charity or philanthropy, but because they are essential to the country. "One thing is certain—these employers, large and small, are the shock troops on whom we must rely to plan for and obtain that sharp increase in gross output which will in turn provide the high level employment that must prevail."

The Department of Commerce technicians are also collaborating with this group.

### Distributing Planning Information

To distribute postwar planning information as widely as possible calls for a carefully conceived campaign. From an organizational standpoint, Mr. Hoffman said, the setting up of local committees for economic development presents the greatest difficulty but perhaps

## UNCLE SAM—Sub-Agent

Newspapers, magazines, radio — all the media of publicity a powerful government can organize are today furthering efforts to guide the bountiful flow of American dollars into channels of thrift. Life insurance is one of the recommended channels. Uncle Sam has become a sub-agent.

Life Insurance men have increased stature and prestige in the eyes of millions. In their hands, as never before, lie opportunities to further the national well-being — opportunities and responsibilities too — and for these, the National Association of Life Underwriters has long prepared.

To members of the National Association convened this week in Pittsburgh to discuss these new responsibilities, Fidelity Mutual from thirty-six states, sends greetings and extends you an invitation to visit the Head Office in Philadelphia — learn first hand how the reputation of "the Friendly Company" was won.

## The FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA

E. A. ROBERTS, President.

Check  
YOUR  
course  
against a  
star!



There's a bright new star on the life insurance horizon . . . guiding Managers and Field Underwriters to more profitable cargoes.

Our new Q-V-S COMPENSATION PLAN truly is a star! Write for brochure and check your progress against the charts on Pages 6 and 7.

## THE CAPITOL LIFE INSURANCE COMPANY

EST. 1905 • DENVER, COLO.

CLARENCE J. DALY  
President

W. V. WOOLLEN  
Agency Vice Pres.

## 3 IMPORTANT POINTS YOU SHOULD KNOW ABOUT GREAT AMERICAN LIFE

1. That your efforts with this company are being appraised by home office executives who are salesminded.
2. That the home office staff has intimate knowledge of conditions in the field through actual working experience.
3. That the management has always directed financial policies to assure Great American Life men they are selling the soundest possible insurance values . . . in the form of truly "salable" contracts.

## THE GREAT AMERICAN LIFE INSURANCE COMPANY

HUTCHINSON - KANSAS

WILL S. THOMPSON, President





holds the greatest promise. The C.E.D. urges that these committees collaborate and work through existing community organizations. The eventual goal is approximately 1,000 local committees. To date nearly 700 have been organized.

Mr. Hoffman said the committee's faith in the initiative and resourcefulness of the American business man has already been justified. "Every day we are getting more and more reports of successful application of that initiative and resourcefulness to the immediate problems of postwar planning."

In conclusion, Mr. Hoffman declared "the prospect is agonizing—and hopeful and inspiring. It is hopeful because peace, when it comes, will find a huge pentup need and desire for goods—and many billions of dollars of savings available to permit people to translate their desire into buying demand. Industry's problem will be to meet the demand, not to create it. The prospect is inspiring because, as Don Nelson puts it, we are on the edge of a new world, and what a chance we have to make that a better world than ever known to date—the kind of world that's really worth fighting for."

### Field Cooperation Group's Report Viewed by Hobbs

(Continued from page 4)

insurance companies," it was pointed out. "They are our chief contact with the public and with our policyholders. The nation's opinion of life insurance, in general, and of our companies, in particular, has been and will be molded by the men and women who carry the ratebook."

Today, on every side, these agents are beset by new, difficult problems and economic influences. The war has brought a readjustment of incomes, created new situations that the agent in the past has scarcely known. His patri-

otism has welled up within him and he constantly weighs the relative importance of his job during wartime. Living costs have advanced; priorities have limited his ability to cover his territory; taxes are higher and changing; discussion of social insurance affect his thinking; his markets have shifted sharply; his operations are affected by somewhat slower service in home office and agency; workers are busier—harder to see; there is the medical examiner problem, and there are scores of obstacles in his path today that are new and difficult.

#### Know How to Face Difficulties

Fortunately, life insurance field men know how to face new problems. Their lives are filled with action, and their jobs built through thoughtful initiative. They are not accustomed to 9-5 business hours or easily discouraged by disturbances in their routine. But they are not ironmen. They need the help, encouragement and strong leadership which their companies can give, Mr. Hobbs emphasized.

To present a composite answer to what companies are doing to aid the agents, the committee sought the cooperation of the chief executives of United States and Canadian life companies, not only to determine what has been done, but to develop suggestions as to what may further be done.

In answer to a letter sent to chief executives of 192 companies asking for their assistance, a wealth of evidence was received, showing widespread recognition of the need for helping to solve the problems of the field underwriters. The activities of these companies were summarized in a report, not editorially or colored with opinions but just as they were given. Some are applicable to all companies, some are not. Some of them have been used for years, others are refreshingly new!

The results are extremely gratifying to the committee. They demonstrate

## The Friendly Company

sends congratulations to a fine group of fighting men—Life Underwriters who are responsible for the solvency of the American home.

You have a vital job and you are doing it in a finer manner than ever before.

Our best wishes to the men behind the men behind the guns. The financial stability of the Home Front is yours to defend.



**PEOPLES LIFE INSURANCE CO.**

**FRANKFORT, INDIANA**

## Like Ham and Eggs

When a person buys personal protection it should be COMPLETE. Why insure one's life and leave his earning power subject to interruptions due to accidents and sicknesses? Why insure earning power (working time) and leave the family unprotected in case of his untimely death?

COMPLETE PROTECTION is what its name implies—Life Insurance and Income Protection (Accident and Health) — sold on one application, put in one policy jacket, with one total premium. These two coverages GO TOGETHER like ham and eggs.

Our Field Force has found that the average Complete Protection sale involves a much larger premium than the average Life-only or AH-only sale, and therefore more commission. Often it is sold more easily than single coverage.

We make the sale of Complete Protection a simple matter — with a time-proved lead service to find prospects, a Sales Graph to make the interview run smoothly, and a Sales Guide to explain how to use the Graph.

Our descriptive folder on Complete Protection (No. 610) will be sent on request to any one interested in looking into the possibilities of making more money.

**GREAT NORTHERN LIFE INSURANCE COMPANY**

110 South Dearborn Street — Chicago 3, Ill.

### A Salute to PACIFIC MUTUAL'S "BIG TREE LEADERS CLUB"



For nearly thirty years, membership in the Big Tree Club has been a badge of field proficiency among Pacific Mutual representatives. When the Big Tree Club closed its 1942-3 year on July 15, the membership showed a 21% gain over the previous year. The two top divisions of the Club showed a 67% gain. These upward trends, both in number of successful producers and in amount of production, are significant of that capacity for progress which distinguishes the Pacific Mutual field today.

**PACIFIC MUTUAL LIFE INSURANCE COMPANY**

(A CALIFORNIA CORPORATION)  
HOME OFFICE: LOS ANGELES, CALIFORNIA

WAR BONDS FOR THE QUICK VICTORY • LIFE INSURANCE FOR THE LONG PULL

that today's activities by American life companies in furnishing leadership to their field forces, giving freely each to the other in the interest of agent and policyholder.

#### Desire to Aid Agents

From the committee's inception, the Life Presidents Association, the American Life Convention and their member companies have indicated their keen desire to aid agency forces and the public, Mr. Hobbs emphasized. "They are aware and have been aware of our problems. They do seek to aid each other and to aid us in bringing about their solution."

To determine how chief executives use this report, responses will be studied so that ideas and suggestions on practical uses for the book may be exchanged.

#### Pool Experience

Through the report, placed in the hands of 192 senior executives, the solutions to many war time problems have been pooled for the benefit of all. "We think this report documents the oral tradition of the importance of the agent as the company's greatest asset and first line of defense," Mr. Hobbs declared. "It shows our business, the institution of life insurance as one force united; home office agent and policyholder conducting a combined operation 'Geared for Victory' to the great good of our nation."

#### "Kit" Carson's Famous Son

E. L. Carson, Milwaukee manager of Equitable Society, left the Presidents' reception and ball Wednesday evening long enough to listen to the Jack Carson show on the radio featuring Ann Sheridan. Jack Carson is the celebrated son of E. L. "Kit" Carson. His show goes on each Wednesday evening at 9 p.m. Eastern war time. Next week the guest star is Jane Withers.

## Pension Trusts Offer Great Opportunities At Present Time

There are two principal reasons for the accelerated interest in pension trusts or employee benefit plans, Lorraine L. Sinton, Mutual Benefit Life, Chicago, pointed out before the Women Underwriters Section. Social security has made the country income conscious. Inasmuch as social security provisions are based on the first \$3,000 a year an employee earns, many firms are interested in making additional provision for more highly paid employees and key executives. Such pension plans aid in retaining key employees and facilitate the retirement of over-age executives. Realistic managements are asking for plans that will automatically retire every executive at a pre-determined age.

#### Taxes Major Problem

Taxes which have become a major problem have also been a stimulating factor in pension trust sales, Miss Sinton declared. Management recognizes that individuals with at least 31c of each net earned dollar withheld for income tax, social security, war bond buying, now have little surplus over taxes to make normal retirement provision for themselves or provide additional security for their families. Since a properly formed employee trust pension or profit-sharing or stock bonus may receive money free to current tax to the employee, which contribution is chargeable as a business expense by the employer before income tax is computed, it is recognized that the government is a partner in providing the benefits outlined in the trust plan to the extent that corporation and individual income taxes are waived. If the corporation is in the excess profits tax

bracket, the net cost to the company is very small indeed.

There are pension plans that should never have been sold because they are primarily tax evasion schemes, Miss Sinton declared. "Such plans are bound to have bad repercussions on employee's morale after the war, especially if many employees were excluded or the plan unfairly favored stockholders or if it is discontinued at the slightest drop in business. What the home offices object to are the abuses—not the legitimate uses of the pension idea. In our agency, we supplement discussion of ideas with exact figures, rather comprehensively tabulated. We insist that the employer's attorney share with us responsibility for advising on the plan. An opening in the nature of an approach may be learned by underwriters who feel their contacts for this type of business are too limited to justify the technical knowledge demanded. If interest in a pension trust plan develops from this approach, experienced assistance is called in, on a shared commission basis.

"Business life insurance is surely here to stay; indirect buying of life insurance with the business dollar because of social conditions and taxes, is here to stay," Miss Sinton emphasized.

## Sales Approach Must Be Attuned to Current Trends, Mrs. Joseph Says

With the ever-increasing changes created by the war, the old sign-posts can no longer be relied upon and new ideas and methods must be developed in securing prospects and increasing production, Mrs. Lillian L. Joseph, Home Life of New York, New York City, declared before the Women Underwriters Section.

Sales approaches which have been effective in the past must be revamped and attuned to current trends, Mrs. Joseph emphasized. For example, she approached a woman prospect on the ground that people are now happy to sacrifice on meatless days, etc., but "do you suppose you could be happy in thinking that you might be penniless one day?"

To remain independent, a woman must pension herself, she must allocate present dollars to bring her precious dollars in the future, Mrs. Joseph tells her prospects. However, the "longer you wait, the more money it will

## THE NEW INSURANCE MONEY MAKER

issued by the

ILLINOIS BANKERS LIFE ASSURANCE COMPANY

## THE INCOME BUILDER

1. We have a NEW PLAN to enable you to make more money in these times.
2. This PLAN will not interfere with your present business.
3. ONE-TENTH THE SALES, through large first commissions and large renewal commissions will return you TEN TIMES the earnings of the same volume of life insurance alone under our plan.
4. IN ONE YEAR, you build as large a renewal income as you would in ten years writing the life insurance alone under our plan.
5. This Contract Pays All Ways:  
If you live too long.  
If you do not live long enough.  
If you are disabled.  
If you have an emergency need for cash.  
ALL AT EXCEEDINGLY LOW COST.

HUGH D. HART

Vice President and Director of Agencies

**Illinois Bankers Life Assurance Company**

MONMOUTH, ILLINOIS

## The LIFE UNDERWRITER

### A "Good Soldier"—On The Firing Line and At Home

Thousands of Life Underwriters are fighting for Freedom on world-wide battle fronts today.

Those remaining at home likewise are performing valiant service for Victory... through the sale of War Bonds and Life Insurance to provide financial security for millions of American families; by servicing insurance already owned; by waging relentless and ceaseless warfare against the ever-present threat of inflation.

Sincere greetings and best wishes to all Life Underwriters in attendance at the 1943 NALU convention.

**CENTRAL LIFE**  
**ASSURANCE SOCIETY**  
(MUTUAL)

HOME OFFICE

DES MOINES



take to consummate the program." If the prospect isn't able to complete her pension program at once, Mrs. Joseph urges her to start on some basis.

"Women underwriters have no merchandising shortage, no delivery problems and fewer competitors—so let's resolve to band together and prove the miracles that life insurance performs," she declared.

## Treasury Regulation Gives Good Approach

Corinne V. Loomis, associate general agent of John Hancock Mutual Life, Boston, told the women's session that using the 1943 Treasury regulations constitutes the most effective approach she has used this year. It has been applied only to referred leads:

"Mr. Erbb, do you realize that the new Treasury regulation increases the spendable dollars of your life insurance?"

"No, I don't know what you mean."

"The Treasury Department has ruled that when insurance proceeds are payable under option settlements selected by you whereby your beneficiary receives regular instalments for life or for a definite period of time, this income is entirely exempt from income tax, provided the agreement conforms to regulations set forth in such ruling. Mr. Erbb, you can increase the value of your insurance to your heirs, on the average, anywhere from 10% to 25% or better, if you make use of this new Treasury regulation."

Continuing, she said: "Of course this is only an opener. The program you build from there depends entirely upon Mr. Erbb's circumstances and what he himself wants to accomplish, but it is a keen approach, and it works."

Miss Loomis puts in not more than three or four days a month of her time in personal production and says she

often wonders how it happens that she sells anything on the time she can allot for personal production. However, she quoted Paul Clark as saying: "Don't ever give up your personal production, because, if you do, you will reduce your power to recruit and lose your ability to analyze and show your associates how to develop their aptitudes for selling."

### Analyzes Five Sales

In order to see what actually happened in a specific number of sales, she took the last five she had made in the past four months. The average sale was high. Two of them were old policyholders; two were referred by policyholders and the fifth was a person who had just qualified under a pension case—one of the first pension cases she ever sold. This case really began in 1927, when she sold personal insurance to the chairman of the board. Later, in 1937, she sold to the corporation key-man insurance on this woman's life. In 1938, the corporation bought the pension plan and last July she sold a person who had just qualified for the pension plan.

"You know that the change in a situation is the fundamental thing that produces a prospect," Miss Loomis said. "Change in a situation produced each one of these prospects. In the first instance, it was profit from the sale of a business; in the second, the corporation was making more money than ever before; third, same cause; fourth, new job; fifth, as I have said, qualified for the pension."

"There is no more futile way to waste time than by calling on a person who hasn't the money to buy your product. There is more money in the country today than ever before. I have proven it to my satisfaction by the fact that my average case is larger than ever. You can prove it to your satisfaction if you will use the fundamentals and prospect intelligently all the time."



*"I have only one man now..."*

a very young man... just five years old. Taking Daddy's place is a pretty big job, but he will do it in the years to come. For through Life Insurance, John preserved for us our heritage of Liberty, that is America. His faith is our faith. His strength, our strength.

who wrote our Insurance. He knows how near we came to losing this heritage. The times when the load seemed almost too much for us to carry. Those were the times he counseled us, encouraged us, worked with us. Yes, our fight has been his fight too. We have no finer friend."

Just a few pews away sits Bill Brown, the man

Thus, another medal is bestowed on Bill Brown.

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RADIO STATION KFBI

WICHITA, KANSAS

1070 KILOCYCLES

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F. B. JACOBSHAGEN, VICE PRES., SEC'Y

J. H. STEWART, JR., VICE PRES., TREAS.

## FORGING AHEAD WITH THE SOUTH!

With a reduced agency force because of men in the armed services, the new ordinary business of Protective Life for the first six months of 1943 showed an increase of 92% over the first six months of 1942.

New ordinary "paid-for," and increase in ordinary insurance in force, for the first six months of 1943 were the greatest for any semi-annual period in the Company's history.

### 10-YEAR RECORD OF GROWTH

	Insurance in Force
1933 .....	\$ 59,982,344.00
1938 .....	110,531,429.00
1943 (August 31) .....	171,234,990.00

Operates in Alabama, Mississippi, Texas, Louisiana, Florida, Georgia, North Carolina, South Carolina, Virginia, West Virginia, Kentucky, Tennessee and Washington, D. C.

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INSURANCE COMPANY



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Industrial and Ordinary

## Six Sources of Women Buyers Pointed Out

Six sources of women prospects to whom the idea of programming will appeal were outlined by Anna L. Wiswell, Penn Mutual home office agency, Philadelphia, before the Women Underwriters Section.

One of the best sources are the notices of grants of letters testamentary published in legal papers. These give the name of the deceased, where death occurred, the amount of both personal and real estate, name of attorney and the name and address of the executor, administrator, etc. This information opens up a group of women who find themselves faced with problems the like of which most of them never even imagined. "Attorneys and trust men usually take much for granted and a woman burdened with grief and anxiety accepts many things she does not understand and no matter how fine her attorney or trust officer may be he naturally assumes she will accept his advice without question," Miss Wiswell explained. "Please do not think for a moment I am disparaging either group—I was a trust officer myself once, but they are busy men and we all know women can be very trying to deal with."

### Can Gain Confidence

The underwriter who is armed with the knowledge of such matters can gain the confidence of a woman and go with her to the bank or the attorney and help her plan her course of action; recommend life insurance or annuities to solve many specific problems, Miss Wiswell pointed out.

From this same source come the children or other members of the family, friends, etc. While this source of prospects is difficult to start, it is much worthwhile not only from a new busi-

ness point of view but from that of a good job of service for others.

Notices of sale of real estate where a woman is one of the principals provide another prospect source. If the woman is the purchaser she may need mortgage coverage, budget planning and a general revision of her investment program. If she is the seller she will have money and a problem of reinvestment.

The wife of a professional man who has little time for financial matters makes a good prospect. It is possible to develop programs for both her and her husband and in many cases for other members of the family.

Friends and acquaintances of your policyholders are one of the best sources of business.

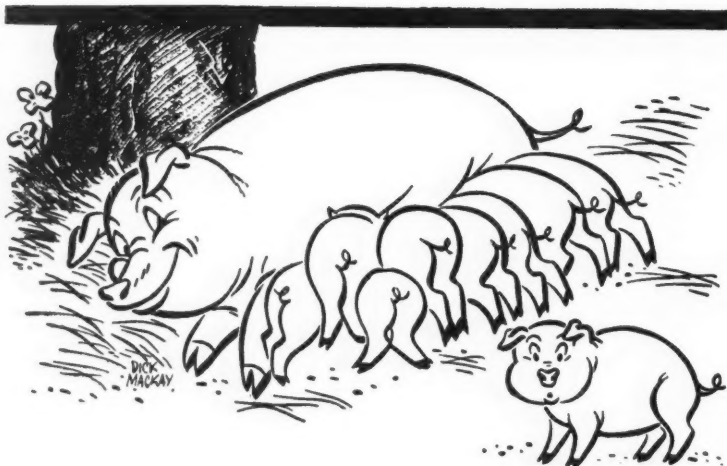
### Business Woman Good Source

The business or professional woman who has some savings invested or expects an inheritance or perhaps has nothing except her earnings makes an excellent prospect, Miss Wiswell pointed out. "Here we may rearrange the whole program, putting it on a sounder basis so that she may plan ahead and know how much may be expected. Or perhaps we may have to start her on a new course of action completely although this course will of necessity be very simple."

Another good type of prospect is the woman who is a partner in a business, active or silent, an officer or shareholder in a small close corporation. She is often most grateful for help in planning ahead in this way.

### Plan in Advance

In approaching these people "we must keep in mind again the whole idea of programming—a course of action planned in advance. Be on the alert to watch where this idea can be fitted and in so doing you will find others where different ideas may fit," Miss Wiswell declared.



This little piggie was left out! But there's nothing left out of the new and timely combination offered by Security Mutual. With Life and ESSENTIAL DISABILITY coverages provided in one package, your assured can secure utmost protection at minimum cost. Don't delay in writing for complete details and sample contracts.

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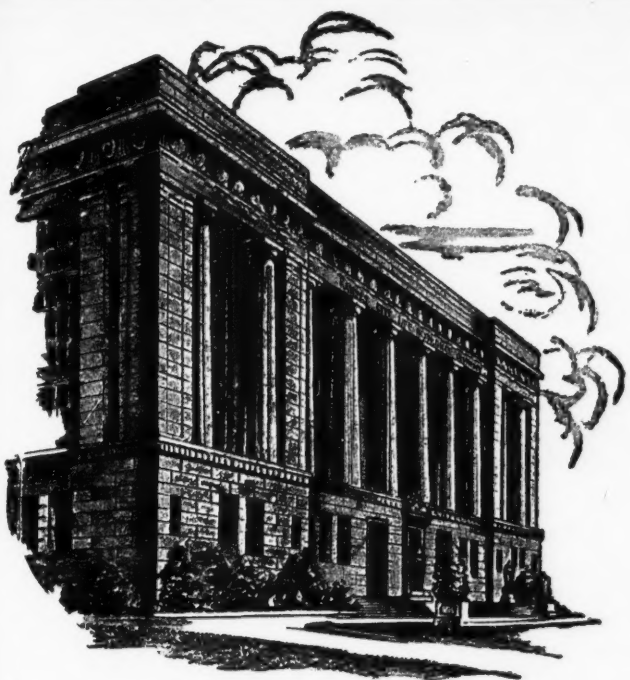
## POLICYHOLDER'S NATIONAL LIFE INSURANCE COMPANY

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— "ASSOCIATED COMPANIES" —





# WE PAY TRIBUTE TO THE LIFE UNDERWRITER

*"Defender of Home and Nation"*

In these days of total war, every conscientious life underwriter has dedicated his every effort to the gigantic job of keeping intact the American home, and thus maintaining the social and economic equilibrium of the nation. To him should go a special tribute—and special encouragement too, because lack of public understanding of the importance of his tasks makes his work doubly difficult. The life underwriter of today is "defender of home and nation" in many ways.

## HIS IS THE JOB—

To share with the government the huge task of engineering the war bond purchases in wholesale lots. And his record in this respect to date is exemplary.

To assist people in planning for one of the most indefinite futures man has ever faced.

To more than operate a drill press—it is the job of freeing drill press operators' minds from worry and distress.

Yes, the life underwriter deserves encouragement, but more particularly he deserves the assurance that his work is vital, significant and essential in this kind of war.

Therefore, we pay tribute to one of America's staunch defenders who is fighting with economic tools in a war where economic stability is necessary for continuous offensive military action on the battle fronts of the world.

# Kansas City LIFE INSURANCE COMPANY

KANSAS CITY  
MISSOURI

W. E. BIXBY, President.

# *Greetings & Congratulations*

*..... to all members of the  
National Association  
of Life Underwriters*

Your acceptance and splendid discharge of your many responsibilities as life underwriters, together with your notable record of cooperation and accomplishment in the war effort, reflects greatly to your credit and to the credit of life insurance.

May you continue to serve well and profit richly in the months and years ahead.



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